



Oak Park Elementary School District 97

970 Madison ▪ Oak Park ▪ Illinois ▪ 60302 ▪ ph: 708.524.3000 ▪ fax: 708.524.3019 ▪ www.op97.org

TO: Dr. Carol Kelley, Superintendent of Schools

FROM: Therese M. O'Neill, Asst. Supt. Finance & Operations

SUBJECT: December 2015 Treasurer's Report

DATE: February 23, 2016

We have been delayed in getting the December Treasurer's Report to the Board because we were out of balance – books to bank by \$7,266.77. In the eight years I have been here we have had a \$5,000 threshold and have always been able to balance below this variance amount. However, with the financial conversion from CIMS to Alio, except for payroll, we have had some difficulties balancing within two systems. The Fiscal Services Coordinator has checked and double-checked and we still are outside our \$5,000 threshold. So I decided to move forward and hope this variance resolves itself in the January reconciliation; however, I also wanted to be fully transparent with the Board about this higher than normal variance.

However, over the last 8 years, our budgets have increased and yet this \$5,000 threshold has remained constant. I am going to add this topic as an agenda item to our next FORC meeting to derive its input on whether it should remain the \$5,000 or increase proportionately as our budgets increase.

tmo



**TO: Members, Board of Education
Dr. Carol Kelley, Superintendent**

FROM: Therese M. O'Neill, Assistant Superintendent for Finance & Operations

RE: Monthly Treasurer's Report – December 2015

DATE: February 23, 2016

Please find attached the monthly Treasurer's report which includes:

- 1) The bank to book cash reconciliation
- 2) Revenue Variance Report – All Funds
- 3) Expenditures Variance Report – All Funds
- 4) By Major Object – Education Fund Year-to-Date Actual compared to Budgeted Expenditures
- 5) PMA Investment Report Portfolio
- 6) IMET Investment Report Portfolio
- 7) Monthly Budget Transfers

CC: Marcy Shannon

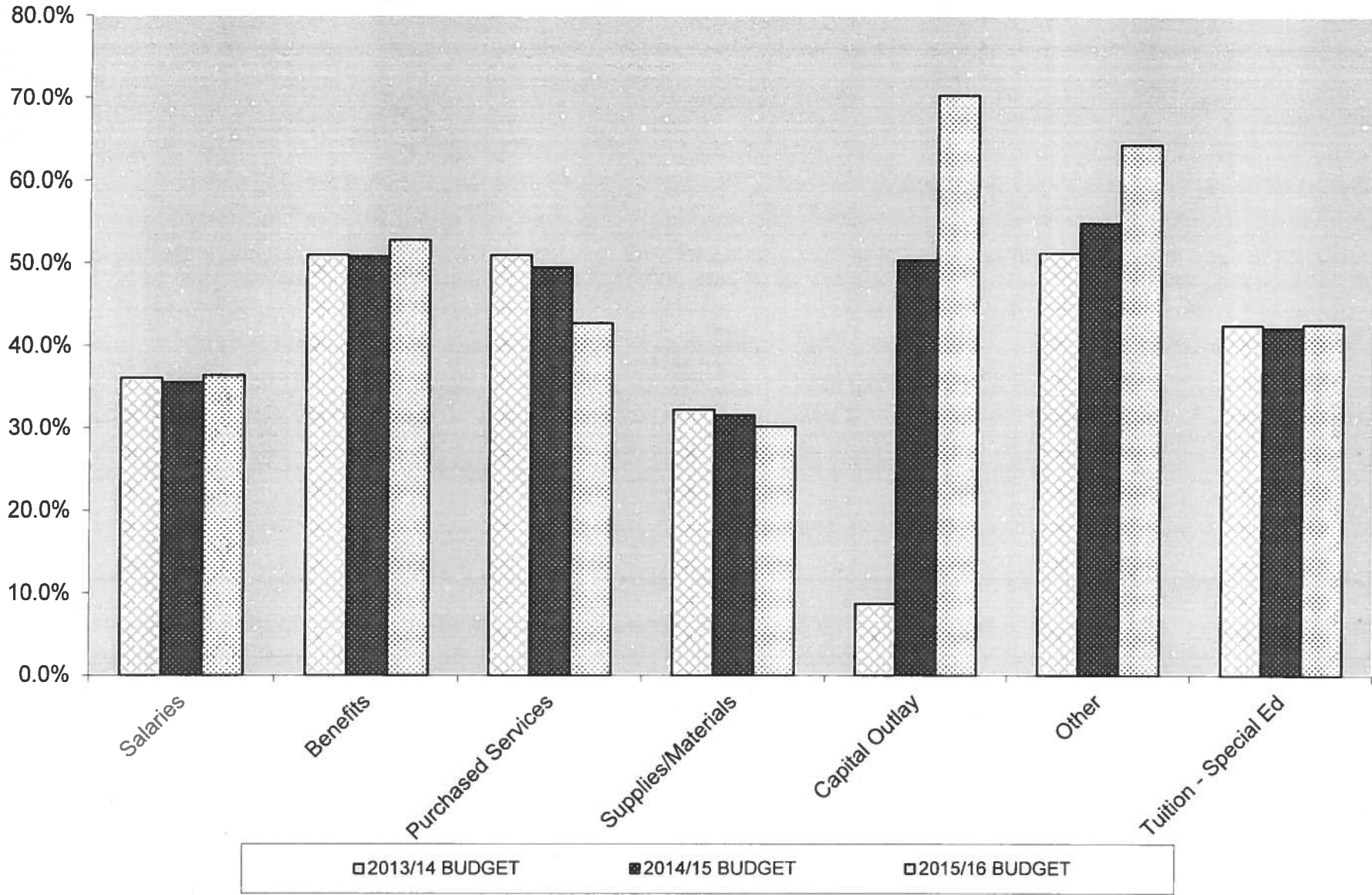
OAK PARK ELEMENTARY DISTRICT 97
REVENUE VARIANCE REPORT - ALL FUNDS
AS OF December 2015

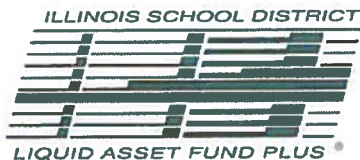
December 2015	ANNUAL BUDGETED REVENUES			YTD REVENUE			% OF TOTAL REVENUES			
	<u>2013/14</u> <u>BUDGET</u>	<u>2014/15</u> <u>BUDGET</u>	<u>2015/16</u> <u>BUDGET</u>	<u>2013/14</u> <u>BUDGET</u>	<u>2014/15</u> <u>BUDGET</u>	<u>2015/16</u> <u>BUDGET</u>	<u>2013/14</u> <u>BUDGET</u>	<u>2014/15</u> <u>BUDGET</u>	<u>2015/16</u> <u>BUDGET</u>	<u>% of year</u> <u>completed</u>
<u>Education Fund</u>										
Local taxes	43,515,900	44,652,292	45,200,733	20,753,790	20,863,831	21,395,691	47.7%	46.7%	47.3%	50.00%
CPPRT	1,314,600	1,014,600	1,014,600	541,560	241,468	270,603	41.2%	23.8%	26.7%	50.00%
Investment Earnings	55,000	55,000	-	37,927	49,012	45,003	69.0%	89.1%	0.0%	50.00%
Other Local Revenue	3,538,298	3,766,072	3,664,231	1,874,675	1,280,851	1,233,229	53.0%	34.0%	33.7%	50.00%
State Funding	11,184,496	10,158,959	10,013,686	4,042,014	2,793,659	3,542,585	36.1%	27.5%	35.4%	50.00%
Federal Funding	3,160,336	3,988,597	4,642,777	1,420,712	1,565,070	1,073,750	45.0%	39.2%	23.1%	50.00%
Education Fund Total	62,768,630	63,635,520	64,536,027	28,670,678	26,793,891	27,560,860	45.7%	42.1%	42.7%	50.00%
<u>Buildings & Grounds</u>	6,234,941	10,776,452	7,390,110	3,683,922	4,520,952	4,873,784	59.1%	42.0%	66.0%	50.00%
<u>Debt Service</u>	8,150,003	8,835,975	8,123,494	3,772,584	3,639,473	3,659,922	46.3%	41.2%	45.1%	50.00%
<u>Transportation</u>	3,192,742	2,806,226	2,836,425	1,576,751	1,051,698	1,578,320	49.4%	37.5%	55.6%	50.00%
<u>IMRF</u>	2,512,746	2,206,661	2,261,490	1,162,779	1,134,270	1,137,021	46.3%	51.4%	50.3%	50.00%
<u>Capital Projects</u>	336,300	3,441,000	6,300,000	335,378	35,301	376,090	99.7%	1.0%	0.0%	50.00%
<u>Working Cash</u>	3,116,000	34,000	38,000	3,105,591	27,388	22,122	99.7%	80.6%	58.2%	50.00%
<u>Life Safety</u>	-	275	275	166	211	170	0.0%	0.0%	61.8%	50.00%
<u>Tort</u>	-	-	-	-	-	-	0.0%	0.0%	0.0%	50.00%
GRAND TOTAL	86,311,362	91,736,109	91,485,821	42,307,849	37,203,183	39,208,289	49.0%	40.6%	42.9%	50.00%

OAK PARK ELEMENTARY DISTRICT 97
EXPENDITURE VARIANCE REPORT - ALL FUNDS
AS OF December 2015

December 2015	ANNUAL BUDGETED EXPENDITURES			YTD EXPENDITURES			% OF TOTAL EXPENDITURES			
	<u>2013/14 BUDGET</u>	<u>2014/15 BUDGET</u>	<u>2015/16 BUDGET</u>	<u>2013/14 BUDGET</u>	<u>2014/15 BUDGET</u>	<u>2015/16 BUDGET</u>	<u>2013/14 BUDGET</u>	<u>2014/15 BUDGET</u>	<u>2015/16 BUDGET</u>	<u>% of year completed</u>
<u>Education Fund</u>										
Salaries	46,333,629	47,696,019	49,366,926	16,707,721	16,950,877	17,967,526	36.1%	35.5%	36.4%	50.00%
Benefits	6,144,159	7,005,956	8,241,883	3,131,061	3,557,061	4,350,370	51.0%	50.8%	52.8%	50.00%
Purchased Services	4,631,595	5,407,283	5,919,210	2,358,260	2,675,074	2,528,395	50.9%	49.5%	42.7%	50.00%
Supplies/Materials	2,377,712	2,841,417	2,552,509	765,328	896,523	771,102	32.2%	31.6%	30.2%	50.00%
Capital Outlay	776,300	742,482	828,642	67,758	373,789	582,624	8.7%	50.3%	70.3%	50.00%
Other	212,900	188,500	202,250	109,028	103,448	130,195	51.2%	54.9%	64.4%	50.00%
Tuition - Special Ed	<u>2,775,000</u>	<u>2,775,000</u>	<u>2,775,000</u>	<u>1,178,225</u>	<u>1,169,631</u>	<u>1,180,736</u>	<u>42.5%</u>	<u>42.1%</u>	<u>42.5%</u>	<u>50.00%</u>
<u>Education Fund Total</u>	<u>63,251,295</u>	<u>66,656,657</u>	<u>69,886,420</u>	<u>24,317,379</u>	<u>25,726,402</u>	<u>27,510,947</u>	<u>38.4%</u>	<u>38.6%</u>	<u>39.4%</u>	<u>50.00%</u>
<u>Buildings & Grounds</u>	6,147,234	6,585,140	7,054,749	3,001,730	3,045,556	3,244,340	48.8%	46.2%	46.0%	50.00%
<u>Debt Service</u>	8,660,789	8,606,474	8,018,314	7,231,005	7,365,551	7,301,094	83.5%	85.6%	91.1%	50.00%
<u>Transportation</u>	3,239,277	3,337,702	3,424,480	1,565,007	1,644,177	1,532,294	48.3%	49.3%	44.7%	50.00%
<u>IMRF</u>	2,248,250	2,389,520	2,409,871	935,084	984,635	993,667	41.6%	41.2%	41.2%	50.00%
<u>Capital Projects</u>	5,103,376	5,510,872	9,191,786	3,762,849	3,950,978	2,436,192	73.7%	71.7%	26.5%	50.00%
<u>Working Cash</u>		-	1,653,403						0.0%	50.00%
<u>Life Safety</u>	-	-	-	-	-	-	-	0.0%	0.0%	50.00%
<u>Tort</u>	-	-	-	-	-	-	0.0%	0.0%	0.0%	50.00%
GRAND TOTAL	88,650,221	93,086,365	101,639,023	40,813,054	42,717,298	43,018,534	46.0%	45.9%	42.3%	50.00%

**EDUCATION FUND AS OF 12/31/2015
YEAR-TO-DATE ACTUAL COMPARED TO BUDGETED EXPENDITURES**





11572-101
OAK PARK S.D. 97 / GENERAL FUND
THERESE O'NEILL
970 MADISON STREET

TF 3119

OAK PARK, IL 60302-

PMA Financial Network, Inc.

2135 CityGate Lane
 7th Floor
 Naperville, Illinois 60563
 Telephone . (630) 657-6400
 Facsimile . (630) 718-8701

<http://gps.pmanetwork.com/>

Activity Statement

FRI, Liquid Class, Max Class (Combined)

12/01/15 to 12/31/15

Term Series Maturities

Trans	Trade Date	Maturity Date	Transaction Description	Maturity \$ Amount	Transaction \$ Amount	Share Price
216815	10/02/15	12/17/15	ISDLAF+ TERM SERIES - 20151217AC02	\$6,101,397.15	\$6,100,000.00	1.00
Totals for Period:				\$6,101,397.15	\$6,100,000.00	

Term Series Interest Received

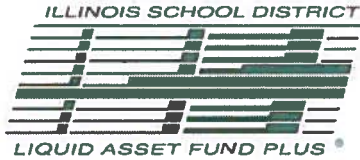
Trans	Trade Date	Maturity Date	Transaction Description	Amount
216815	10/02/15	12/17/15	ISDLAF+ TERM SERIES - 20151217AC02	\$1,397.15
Total Deposit for Period:				\$1,397.15

Investment Portfolio

As of 12/31/15

Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA				12/31/15	ISDLAF+ LIQ Account	\$6,665,290.56	\$6,665,290.56	0.040	\$6,665,290.56
MMA				12/31/15	ISDLAF+ MAX Account	\$4,310,942.57	\$4,310,942.57	0.080	\$4,310,942.57
CD	206818	02/25/15	02/25/15	02/25/16	BOFI FEDERAL BANK	\$249,971.97	\$249,100.00	0.351	\$249,100.00
CD	206819	02/25/15	02/25/15	02/25/16	CFG COMMUNITY BANK	\$249,947.96	\$249,200.00	0.300	\$249,200.00
CD	206820	02/25/15	02/25/15	02/25/16	ROCKFORD B&TC	\$249,928.91	\$249,200.00	0.293	\$249,200.00
CD	206821	02/25/15	02/25/15	02/25/16	ORRSTOWN BANK	\$249,998.00	\$249,400.00	0.240	\$249,400.00
CD	206822	02/25/15	02/25/15	02/25/16	LENA STATE BANK	\$249,904.04	\$249,300.00	0.242	\$249,300.00
CD	206823	02/25/15	02/25/15	02/25/16	PLAINSCAPITAL BANK	\$249,434.17	\$248,800.00	0.255	\$248,800.00
CD	206824	02/25/15	02/25/15	02/25/16	BANCO POPULAR NORTH AMERICA	\$82,104.75	\$81,900.00	0.250	\$81,900.00
CD	206825	02/25/15	02/25/15	02/25/16	BANCO POPULAR NORTH AMERICA	\$84,210.00	\$84,000.00	0.250	\$84,000.00
CD	206826	02/25/15	02/25/15	02/25/16	BANCO POPULAR NORTH AMERICA	\$83,207.50	\$83,000.00	0.250	\$83,000.00
DTC	34080	02/24/15	02/27/15	02/26/16	0.45% - Dollar Bank, Fsb Certificate of Deposit	\$248,000.00	\$248,492.45	0.250	\$247,977.68
DTC	34082	02/24/15	02/27/15	02/26/16	0.45% - Safra National Bank Certificate of Deposit	\$248,000.00	\$248,492.45	0.250	\$247,975.20
DTC	34085	02/24/15	02/27/15	02/26/16	0.35% - Bank Of Baroda Certificate of Deposit	\$249,000.00	\$249,119.69	0.302	\$248,942.73
DTC	34088	02/24/15	02/27/15	02/26/16	0.4% - Essa Bank & Trust Certificate of Deposit	\$249,000.00	\$249,371.55	0.250	\$248,960.16
DTC	34090	02/24/15	03/04/15	03/04/16	0.4% - Mizuho Bank (USA) Certificate of Deposit	\$248,000.00	\$248,496.14	0.200	\$247,930.56
CD	206817	02/25/15	02/25/15	08/18/16	BANKUNITED NA	\$1,508,431.97	\$1,500,000.00	0.381	\$1,500,000.00
CD	206812	02/25/15	02/25/15	08/23/16	CAPITAL BANK NA	\$248,121.06	\$246,100.00	0.550	\$246,100.00



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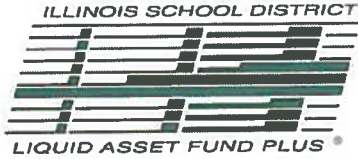
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Activity Statement

FRI, Liquid Class, Max Class (Combined)

12/01/15 to 12/31/15

TF 3119	OAK PARK, IL 60302-									
CD	206813	02/25/15	02/25/15	08/23/16	GLOBAL BANK	\$249,990.18	\$248,500.00	0.402	\$248,500.00	
CD	206814	02/25/15	02/25/15	08/23/16	NXT BANK / CITY STATE BANK	\$248,502.96	\$247,000.00	0.408	\$247,000.00	
CD	206815	02/25/15	02/25/15	08/23/16	PULASKI BANK	\$249,196.13	\$247,700.00	0.405	\$247,700.00	
CD	206816	02/25/15	02/25/15	08/23/16	FIRST NATIONAL BANK OF MICHIGAN	\$249,350.23	\$247,900.00	0.392	\$247,900.00	
CD	201239	08/29/14	08/29/14	08/29/16	TBK BANK, SSB / THE NATIONAL BANK	\$249,919.95	\$245,500.00	0.899	\$245,500.00	
CD	201240	08/29/14	08/29/14	08/29/16	STEARNS BANK NA (N)	\$249,932.11	\$247,000.00	0.593	\$247,000.00	
CD	201241	08/29/14	08/29/14	08/29/16	KS STATE BANK / KANSAS STATE BANK OF MANHATTAN	\$249,927.16	\$247,000.00	0.592	\$247,000.00	
CD	201242	08/29/14	08/29/14	08/29/16	INDEPENDENCE BANK- MT	\$249,983.31	\$247,300.00	0.542	\$247,300.00	
CD	201243	08/29/14	08/29/14	08/29/16	FIRST NATIONAL BANK	\$249,938.78	\$247,300.00	0.533	\$247,300.00	
CD	201244	08/29/14	08/29/14	08/29/16	CITIZENS B&TC OF JACKSON	\$248,517.45	\$246,200.00	0.470	\$246,200.00	
CD	201245	08/29/14	08/29/14	08/29/16	FIRST NB OF MCGREGOR	\$248,517.45	\$246,200.00	0.470	\$246,200.00	
CD	201246	08/29/14	08/29/14	08/29/16	SEASIDE NATIONAL BANK & TRUST	\$248,519.28	\$246,200.00	0.470	\$246,200.00	
CD	201247	08/29/14	08/29/14	08/29/16	BANK OF RUSTON	\$248,620.22	\$246,300.00	0.470	\$246,300.00	
CD	201248	08/29/14	08/29/14	08/29/16	EAGLEBANK / VIRGINIA HERITAGE BANK	\$247,992.55	\$245,700.00	0.470	\$245,700.00	
CD	201249	08/29/14	08/29/14	08/29/16	WESTERN ALLIANCE BANK / TORREY PINES BANK	\$248,006.67	\$245,700.00	0.470	\$245,700.00	
DTC	34093	02/24/15	02/27/15	08/29/16	0.55% - United Bankers Bank Certificate of Deposit	\$249,000.00	\$249,597.39	0.390	\$248,683.77	
DTC	32652	08/29/14	09/05/14	09/06/16	0.85% - GE Capital Bank Certificate of Deposit	\$248,000.00	\$248,485.45	0.751	\$247,737.12	
DTC	32654	08/29/14	09/04/14	09/06/16	0.7% - Capital One Bank (usa), National Association Certificate of Deposit	\$249,000.00	\$249,491.41	0.601	\$248,900.40	
CDR	201685	09/11/14	09/11/14	09/08/16	Park National Bank	\$243,371.05	\$241,115.71	0.470	\$241,115.71	
CDR	201685	09/11/14	09/11/14	09/08/16	WashingtonFirst Bank	\$243,371.05	\$241,115.71	0.470	\$241,115.71	
CDR	201685	09/11/14	09/11/14	09/08/16	Regent Bank	\$243,371.05	\$241,115.71	0.470	\$241,115.71	
CDR	201685	09/11/14	09/11/14	09/08/16	AVB Bank	\$243,371.05	\$241,115.71	0.470	\$241,115.71	
CDR	201685	09/11/14	09/11/14	09/08/16	Landmark Bank, N.A.	\$168,847.61	\$167,282.88	0.470	\$167,282.88	
CDR	201685	09/11/14	09/11/14	09/08/16	Texas Champion Bank	\$162,247.37	\$160,743.81	0.470	\$160,743.81	
CDR	201685	09/11/14	09/11/14	09/08/16	Georgia Banking Company	\$129,747.77	\$128,545.39	0.470	\$128,545.39	
CDR	201685	09/11/14	09/11/14	09/08/16	Franklin Synergy Bank / MidSouth Bank	\$79,703.71	\$78,965.08	0.470	\$78,965.08	
CDR	201686	09/11/14	09/11/14	09/08/16	LegacyTexas Bank / ViewPoint Bank (MHC)	\$243,613.65	\$241,356.17	0.470	\$241,356.17	
CDR	201686	09/11/14	09/11/14	09/08/16	Jonestown Bank and Trust	\$243,613.65	\$241,356.17	0.470	\$241,356.17	
CDR	201686	09/11/14	09/11/14	09/08/16	Tristate Capital Bank	\$243,613.65	\$241,356.17	0.470	\$241,356.17	
CDR	201686	09/11/14	09/11/14	09/08/16	Franklin Synergy Bank / MidSouth Bank	\$163,828.46	\$162,310.32	0.470	\$162,310.32	
CDR	201686	09/11/14	09/11/14	09/08/16	IBERIABANK	\$114,683.90	\$113,621.17	0.470	\$113,621.17	
DTC	32657	08/29/14	09/12/14	09/12/16	0.65% - Everbank Certificate of Deposit	\$249,000.00	\$249,488.82	0.551	\$248,798.31	



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Activity Statement

FRI, Liquid Class, Max Class (Combined)

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12/01/15 to 12/31/15

TF 3119					OAK PARK, IL 60302-				
CDR	206803	02/26/15	02/26/15	02/23/17	First Foundation Bank	\$240,978.45	\$238,410.67	0.540	\$238,410.67
CDR	206803	02/26/15	02/26/15	02/23/17	OneCalifornia Bank, FSB	\$240,978.45	\$238,410.67	0.540	\$238,410.67
CDR	206803	02/26/15	02/26/15	02/23/17	Mutual of Omaha Bank	\$240,978.45	\$238,410.67	0.540	\$238,410.67
CDR	206803	02/26/15	02/26/15	02/23/17	Provident Bank	\$240,978.45	\$238,410.67	0.540	\$238,410.67
CDR	206803	02/26/15	02/26/15	02/23/17	LaPorte Savings Bank (MHC)	\$240,978.45	\$238,410.67	0.540	\$238,410.67
CDR	206803	02/26/15	02/26/15	02/23/17	BB&T Bank	\$240,978.45	\$238,410.67	0.540	\$238,410.67
CDR	206803	02/26/15	02/26/15	02/23/17	Bank of America, National Association	\$240,978.45	\$238,410.67	0.540	\$238,410.67
CDR	206803	02/26/15	02/26/15	02/23/17	Tompkins State Bank	\$240,697.26	\$238,132.48	0.540	\$238,132.48
CDR	206803	02/26/15	02/26/15	02/23/17	Community Bank	\$123,084.61	\$121,773.06	0.540	\$121,773.06
CDR	206803	02/26/15	02/26/15	02/23/17	Dime Savings Bank of Williamsburgh	\$109,962.07	\$108,790.35	0.540	\$108,790.35
CDR	206803	02/26/15	02/26/15	02/23/17	Fairfield National Bank	\$62,908.06	\$62,237.73	0.540	\$62,237.73
CDR	206803	02/26/15	02/26/15	02/23/17	Alpine Capital Bank	\$50,732.27	\$50,191.69	0.540	\$50,191.69
CD	206810	02/25/15	02/25/15	02/24/17	MIDDLEFIELD BANKING COMPANY	\$249,920.88	\$247,000.00	0.591	\$247,000.00
CD	206811	02/25/15	02/25/15	02/24/17	PREMIER BANK	\$247,398.46	\$244,700.00	0.551	\$244,700.00
DTC	34096	02/24/15	03/11/15	03/13/17	0.7% - Keybank NA Certificate of Deposit	\$249,000.00	\$249,992.53	0.500	\$248,708.67

Totals for Period: \$25,999,344.62 \$25,900,461.01 \$25,894,047.73

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CDR, CD, DTC, TS, CP, & SEC desk.

Time and Dollar Weighted Portfolio Yield: **0.494%** Weighted Ave. Portfolio Maturity: **241.55 Days**

CDR: 18.34% **CD: 29.66%** **DTC: 9.62%**
MM: 42.38% **CP: 0.00%** **SEC: 0.00%**

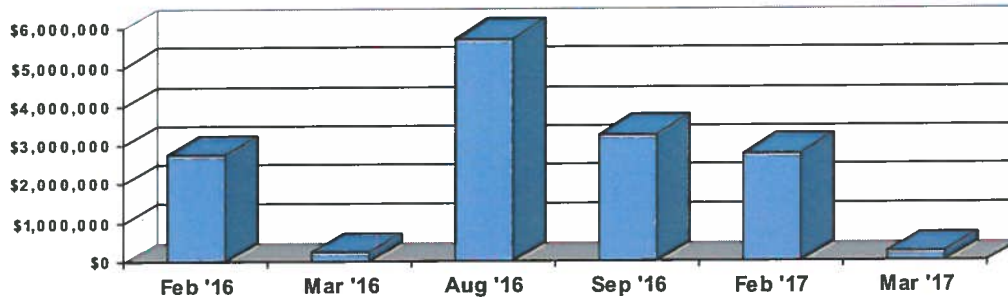
Activity Statement

FRI, Liquid Class, Max Class (Combined)

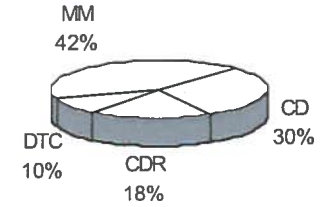
12/01/15 to 12/31/15

TF 3119

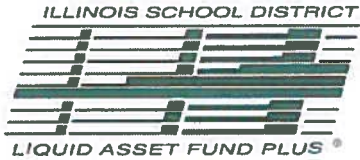
OAK PARK, IL 60302-



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type



11572-101
OAK PARK S.D. 97 / GENERAL FUND
THERESE O'NEILL
970 MADISON STREET

TF 3119

OAK PARK, IL 60302-

Activity Statement

FRI, Liquid Class, Max Class (Combined)

PMA Financial Network, Inc.

2135 CityGate Lane
7th Floor
Naperville, Illinois 60563
Telephone . (630) 657-6400
Facsimile . (630) 718-8701

<http://gps.pmanetwork.com/>

12/01/15 to 12/31/15

All securities and money market fund share transactions were executed through PMA Securities, Inc. All certificates of deposit ("CD"), savings deposit accounts ("SDA") and commercial paper ("CP") are executed through PMA Financial Network, Inc. PMA Securities, Inc. is a registered broker dealer with the FINRA, and SIPC. PMA Securities, Inc. and PMA Financial Network, Inc. are operated under common ownership.

Fixed Rate Investment Activity

This section shows all of the fixed term investments purchased and sold, maturities, interest received, and activity. This will include all CD, SDA, CP purchased through PMA Financial Network, Inc. and securities and money market fund purchased through PMA Securities, Inc. It also shows the approximate market value of each security whose price is obtained from an independent source believed to be reliable. However, PMA cannot guarantee their accuracy. This data is provided for informational purposes only. Listed values should not be interpreted as an offer to buy or sell at a specific price. CD's and CP are listed at their original cost. Redemption of a CD prior to maturity may result in early withdrawal penalties. Market values are based on the last day of the month for which this report date range is ending. If the run date of this report is prior to the end of the current month the market values are listed as equivalent to the cost values.

CD's with the code (TR) are for client reporting purposes only. PMA Financial Network, Inc. did not act as agent for in the noted transactions. These transactions were built by PMA Financial Network's system for the convenience of reporting all client transactions, but were executed directly with the listed bank. PMA Financial Network relies on the information provided by the bank and public bodies to track these CD's. PMA Financial Network is not responsible for the accuracy of the information that is provided on these CD's. Furthermore, PMA is not responsible for the performance of these transactions or the underlying banks. All inquiries should be directed to the bank.

ISDLAF+ Activity

This section shows all of the activity in the Liquid and Max Class. The Average Rate represents the average net interest rate over the previous month which is then annualized. Income Summary represents the interest earned for the Month and Fiscal Year to Date.

Information regarding the ISDLAF+ investment objectives, risks, charges and expenses can be found in the ISDLAF+ information statement, which can be obtained at www.isdlafplus.com or by calling PMA at the phone number listed.

The performance data featured represents past performance, which is no guarantee of future results. Investment returns will fluctuate. Current performance may be higher or lower than the performance data quoted. Please call PMA for the most recent performance figures.

An investment in the Multi-Class Series or any Term Series is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental or private agency. Although the Liquid Class and MAX Class of the Multi-Class Series each seeks to maintain a stable value of \$1.00 per share, it is possible to lose money by investing in the Multi-Class Series. It also is possible to lose money by investing in a Term Series, which may impose a substantial penalty for redemption prior to the full term of the Series.

Additional Disclosures

All funds, and/or securities are located and safe kept in an account under the clients name at their custodial bank. Any certificates of deposit listed are located in the clients name at the respective bank. You can contact your Portfolio Advisor at the phone number listed to address any account inquiries. It is recommended that any oral communications should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act.

Debt Securities

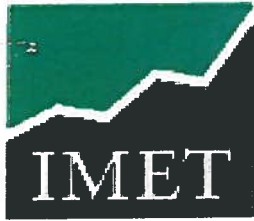
Some debt securities are subject to redemption prior to maturity. In the event of a partial or whole call of a security, the securities call will be automatically selected on a random basis as is customary in the securities industry. The probability that your securities will be selected is proportional to the amount of your holdings relative to the total holdings. Redemption prior to maturity could affect the yield represented. Additional information is available upon request.

A financial statement of PMA Securities, Inc. is available for inspection at its office or a copy will be mailed to you upon written request.

FOR A CHANGE OF ADDRESS, PLEASE NOTIFY YOUR PORTFOLIO ADVISOR IN WRITING TO THE ADDRESS LISTED ON THIS STATEMENT.

PLEASE ADVISE PMA IMMEDIATELY OF ANY DISCREPANCIES ON YOUR STATEMENT.

In accordance with FINRA Rule 2280, PMA Securities, Inc. is providing the following information in the event you wish to contact FINRA. You may call (301) 590-6500 or write to FINRA at 1735 K Street NW, Washington, D.C. 20006-1500. In addition to the public disclosure number (800) 289-9999, FINRA provides an investor brochure which describes their Public Disclosure Program. Additional information is also available at www.finra.org.



**Illinois
Metropolitan
Investment
Fund**

IMET Activity Statement

12/01/2015 to 12/31/2015

Illinois Metropolitan Investment Fund
Telephone - 630-571-0480 Ext. 229

RECEIVED
JAN 11 2016
BUSINESS OFFICE

OAK PARK ELEMENTARY SCHOOL DISTRICT

IMET Activity

IMET CONVENIENCE FUND

GENERAL (20422101)

Trade Date	Transaction Description	Dollar Amount	Share Price	Shares	Shares Held
11/30/15	BALANCE FORWARD	\$250,898.50	1.000		250,898.500
12/31/15	INCOME REINVEST	\$78.07	1.000	78.070	
Account Value as of 12/31/2015		\$250,976.57	1.000		250,976.570

PLEASE NOTE: THE FUND WILL BE CLOSED JANUARY 18TH IN OBSERVANCE OF MARTIN LUTHER KING JR. DAY.

Thank you for your business. If you have any questions about these transactions, call (888) 288-IMET (4638).





**Illinois
Metropolitan
Investment
Fund**

IMET Activity Statement

12/01/2015 to 12/31/2015

Illinois Metropolitan Investment Fund
Telephone - 630-571-0480 Ext. 229

RECEIVED
JAN 11 2016
BUSINESS OFFICE

OAK PARK ELEMENTARY SCHOOL DISTRICT

IMET Activity

IMET CONVENIENCE FUND

BOND PROCEEDS (20422201)

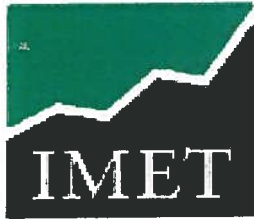
Trade Date	Transaction Description	Dollar Amount	Share Price	Shares	Shares Held
11/30/15	BALANCE FORWARD	\$289.83	1.000		289.830
12/31/15	INCOME REINVEST	\$0.05	1.000	0.050	
		\$289.88	1.000		289.880

Account Value as of 12/31/2015

PLEASE NOTE: THE FUND WILL BE CLOSED JANUARY 18TH IN OBSERVANCE OF MARTIN LUTHER KING JR. DAY.

Thank you for your business. If you have any questions about these transactions, call (888) 288-IMET (4638).





**Illinois
Metropolitan
Investment
Fund**

**IMET Activity Statement
Liquidating Trust**

12/01/15 to 12/31/15

Illinois Metropolitan Investment Fund
Telephone - 630-571-0480 Ext. 229

Oak Park Elementary School District 97

Transactions

Account Number	Account Name	Date	Transaction Description	Transaction Amount
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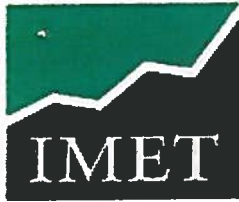
As of 12/31/15

Account Number	Account Name	Date	% Interest in Liquidating Trust	Account Value as of 9/30/14*	Distributed Amounts	Estimated Net Realizable Value As of 12/31/15**
20422101	GENERAL	12/31/15	1.39851723%	\$705,442.06	\$35,092.77	53.5%
20422201	BOND PROCEEDS	12/31/15	0.09702944%	\$48,943.73	\$2,434.74	53.5%

*Account Value reflects the value at the time the asset was transferred to the Liquidating Trust, effective as of 9/30/14. The Account Value is not the current fair market value of the asset and IMET expects the Account Value to change. The value of the asset ultimately realized may be lower than what is reflected on this statement.

**The estimated net realizable value is management's best estimate of the current fair market value of the asset. The estimated net realizable value reflects a percentage of the 9/30/14 Account Value. This will be updated supplementally once recoveries are determined or when fair market value can be determined. As recoveries are received, the Liquidating Trust will distribute amounts to Participants on a pro rata basis.





Illinois Metropolitan Investment Fund

Net & Gross of Fees Performance Report as 12/31/15

Fund Name	Return Type	Total Net Assets	NAV	Annualized Yield	Total Returns [^]										
					1 Month	2 Month	3 Month	6 Month	Cal. YTD	1 Year	3 Year	5 Year	10 Year	Incep Cum.	Incep Ann.
IMET 1-3 Year Fund															
	Net of Fees	179,513,172.48	19.173	N/A	(0.08)	(0.30)	(0.37)	(0.18)	0.22	0.22	0.28	0.32	2.17	91.73	3.40
	Gross of Fees				(0.06)	(0.26)	(0.30)	(0.04)	0.50	0.50	0.53	0.58	2.45	103.34	3.71
	<i>Inception Date: 07/17/1996</i>														
IMET Convenience Fund															
	Net of Fees	467,279,316.39	1.000	0.39	0.03	0.05	0.07	0.14	0.25	0.25	0.32	0.31	1.49	31.01	2.21
	<i>Inception Date: 09/01/2003</i>														
IMET Total:		646,792,488.87													

[^]The performance data quoted represents past performance. Past performance does not guarantee future results and current performance may be lower or higher than the performance quoted. Total Returns are percentage values and periods greater than one year are annualized except cumulative inception.

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