



**TO: Members, Board of Education
Dr. Albert G. Roberts, Superintendent**

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

RE: Monthly Treasurer's Report – November 2011

DATE: January 24, 2012

Please find attached the November 2011 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) Monthly Budget Transfers

CC: Marcy Shannon

OAK PARK ELEMENTARY SCHOOL DISTRICT 97
TREASURER'S REPORT
November 30, 2011

<u>CASH BALANCES</u>	<u>BALANCE</u>	<u>BALANCE</u>
	<u>6/30/2011</u>	<u>11/30/2011</u>
EDUCATION FUND	\$ 12,743,723.70	\$ 22,758,427.49
HEALTH INSURANCE FUND	\$ 660,513.64	\$ (319,622.72)
BUILDINGS AND GROUNDS FUND	\$ 1,541,951.33	\$ 2,662,090.83
DEBT SERVICE FUND	\$ 3,364,399.54	\$ 2,979,939.76
TRANSPORTATION FUND	\$ 930,400.02	\$ 1,426,174.91
IMRF FUND	\$ (166,410.91)	\$ 225,717.23
LIFE SAFETY FUND	\$ 173,356.14	\$ 173,404.41
WORKING CASH FUND	\$ 6,076,529.43	\$ 6,079,549.95
CAPITAL PROJECTS FUND	\$ 2,452,067.39	\$ (148,030.65)
TORT FUND	\$ 247,271.65	\$ (8,912.35)
Total Adjusted Cash Balances	\$ 28,023,801.93	\$ 35,828,738.86
Convenience Fund	\$ (463,697.93)	\$ (501,229.44)
Cash Book Balance	\$ 28,487,073.67	\$ 36,330,363.22
Total Adjusted Cash in Bank	\$ 28,023,375.74	\$ 35,829,133.78
Variance	\$ (426.19)	\$ 394.92

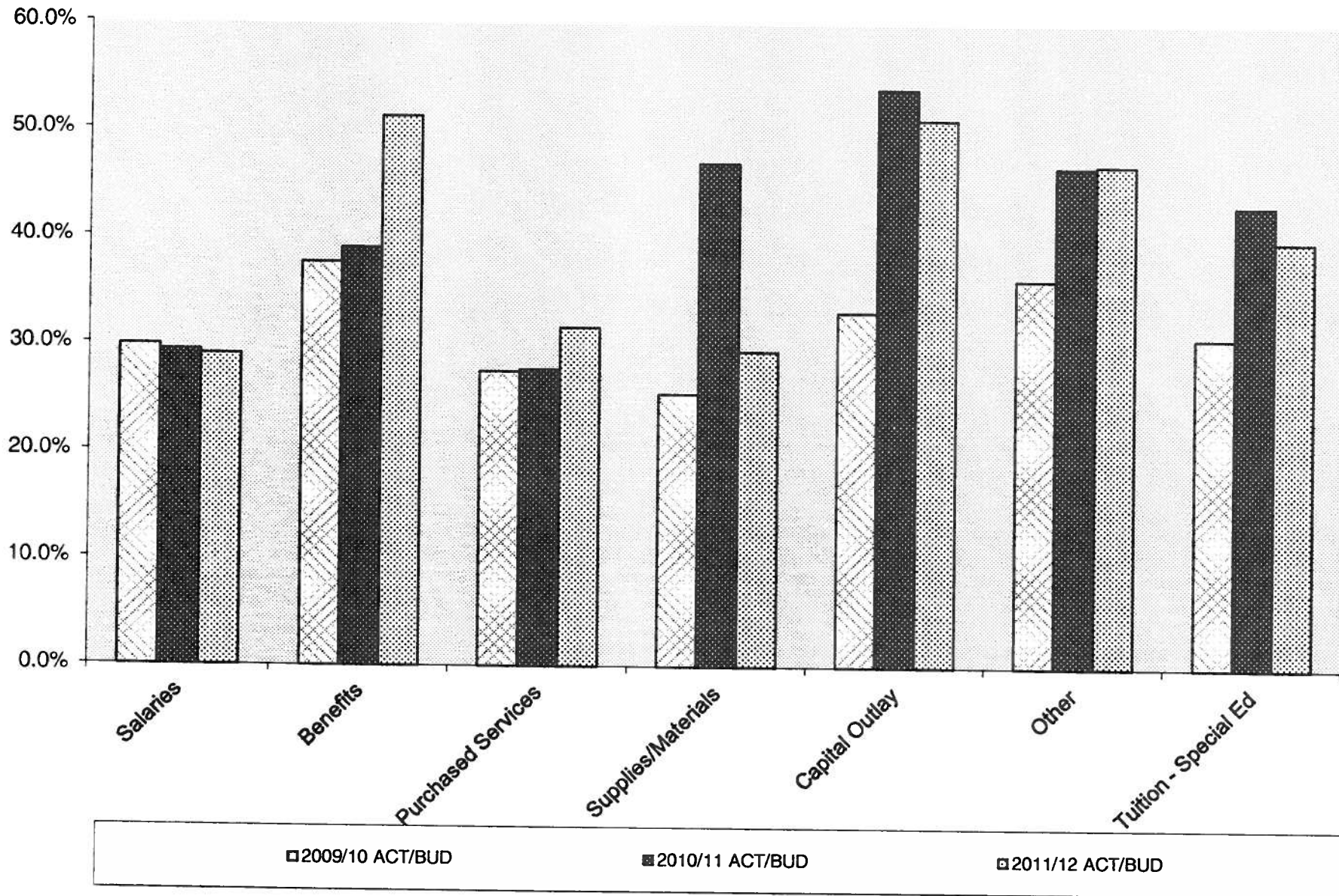
OAK PARK ELEMENTARY DISTRICT 97
REVENUE VARIANCE REPORT - ALL FUNDS
AS OF November 30, 2011

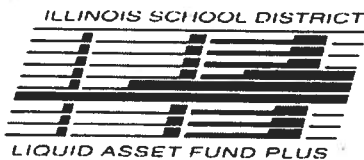
November 2011	ANNUAL BUDGETED REVENUES			YTD REVENUE			% OF TOTAL REVENUES			
	<u>2009/10</u> <u>BUDGET</u>	<u>2010/11</u> <u>BUDGET</u>	<u>2011/12</u> <u>BUDGET</u>	<u>2009/10</u> <u>ACTUAL</u>	<u>2010/11</u> <u>ACTUAL</u>	<u>2011/12</u> <u>ACTUAL</u>	<u>2009/10</u> <u>ACT/BUD</u>	<u>2010/11</u> <u>ACT/BUD</u>	<u>2011/12</u> <u>ACT/BUD</u>	<u>% of year</u> <u>completed</u>
<u>Education Fund</u>										
Local taxes	35,939,213	34,141,676	42,392,612	7,227,710	709,650	20,153,180	20.1%	2.1%	47.5%	41.7%
CPPRT	1,187,223	1,216,652	1,281,528	511,260	540,492	532,232	43.1%	44.4%	41.5%	41.7%
Investment Earnings	254,000	237,000	37,000	70,059	4,896	7,724	27.6%	2.1%	20.9%	41.7%
Other Local Revenue	2,959,664	4,186,081	3,666,266	1,712,971	1,895,780	1,135,767	57.9%	45.3%	31.0%	41.7%
State Funding	11,140,673	7,659,568	10,618,308	1,741,655	1,911,646	3,987,418	15.6%	25.0%	37.6%	41.7%
Federal Funding	3,605,487	4,556,234	3,303,724	1,083,679	1,227,281	1,552,005	30.1%	26.9%	47.0%	41.7%
<u>Education Fund Total</u>	55,086,260	51,997,211	61,299,438	12,347,335	6,289,744	27,368,326	22.4%	12.1%	44.6%	41.7%
<u>Buildings & Grounds</u>	7,283,714	8,143,035	6,093,865	3,264,962	3,343,715	3,479,296	44.8%	41.1%	57.1%	41.7%
<u>Debt Service</u>	8,317,910	8,730,940	8,092,435	1,740,233	166,790	3,768,826	20.9%	1.9%	46.6%	41.7%
<u>Transportation</u>	3,456,099	3,257,530	2,702,411	1,190,914	1,426,502	1,606,644	34.5%	43.8%	59.5%	41.7%
<u>IMRF</u>	1,784,782	1,759,382	2,430,895	336,034	34,786	1,093,541	18.8%	2.0%	45.0%	41.7%
<u>Capital Projects</u>	112,362	726,000	186,000	124,221	20	65,791	110.6%	0.0%	35.4%	41.7%
<u>Working Cash</u>	3,130,000	6,762,500	22,000	93,966	6,768,107	3,021	3.0%	100.1%	13.7%	41.7%
<u>Life Safety</u>	5,000	5,000	500	4,494	356	48	89.9%	7.1%	9.7%	41.7%
<u>Tort</u>	-	-	-	-	-	-	-	-	0.0%	41.7%
GRAND TOTAL	79,176,127	81,381,597	80,827,544	19,102,160	18,030,020	37,385,492	24.1%	22.2%	46.3%	41.7%

OAK PARK ELEMENTARY DISTRICT 97
EXPENDITURE VARIANCE REPORT - ALL FUNDS
AS OF November 30, 2011

November 2011	ANNUAL BUDGETED EXPENDITURES			YTD EXPENDITURES			% OF TOTAL EXPENDITURES			
	<u>2009/10</u> <u>BUDGET</u>	<u>2010/11</u> <u>BUDGET</u>	<u>2011/12</u> <u>BUDGET</u>	<u>2009/10</u> <u>ACTUAL</u>	<u>2010/11</u> <u>ACTUAL</u>	<u>2011/12</u> <u>ACTUAL</u>	<u>2009/10</u> <u>ACT/BUD</u>	<u>2010/11</u> <u>ACT/BUD</u>	<u>2011/12</u> <u>ACT/BUD</u>	<u>% of year</u> <u>completed</u>
<u>Education Fund</u>										
Salaries	42,833,069	42,967,270	42,559,061	12,795,987	12,620,085	12,343,322	29.9%	29.4%	29.0%	41.7%
Benefits	5,113,757	5,490,855	4,608,999	1,922,768	2,140,876	2,360,876	37.6%	39.0%	51.2%	41.7%
Purchased Services	2,890,194	3,108,451	4,505,873	793,217	860,393	1,421,237	27.4%	27.7%	31.5%	41.7%
Supplies/Materials	2,293,019	2,642,893	2,296,692	581,992	1,239,973	675,095	25.4%	46.9%	29.4%	41.7%
Capital Outlay	2,006,547	741,503	483,446	663,220	399,330	246,440	33.1%	53.9%	51.0%	41.7%
Other	146,100	153,761	213,700	52,695	71,695	99,961	36.1%	46.6%	46.8%	41.7%
Tuition - Special Ed	2,526,414	2,510,000	2,950,000	774,938	1,079,770	1,171,521	30.7%	43.0%	39.7%	41.7%
<u>Education Fund Total</u>	57,809,099	57,614,733	57,617,771	17,584,818	18,412,122	18,318,452	30.4%	32.0%	31.8%	41.7%
<u>Buildings & Grounds</u>	5,704,581	5,824,084	6,186,432	1,949,319	2,371,247	2,357,295	34.2%	40.7%	38.1%	41.7%
<u>Debt Service</u>	7,618,481	9,229,318	8,239,210	6,295,950	7,602,428	4,153,286	82.6%	82.4%	50.4%	41.7%
<u>Transportation</u>	2,801,590	2,742,656	3,201,335	943,644	1,249,586	1,110,869	33.7%	45.6%	34.7%	41.7%
<u>IMRF</u>	1,760,035	1,966,843	2,029,592	643,382	675,855	701,413	36.6%	34.4%	34.6%	41.7%
<u>Capital Projects</u>	1,026,689	2,040,250	3,223,988	907,918	917,692	2,665,889	88.4%	45.0%	82.7%	41.7%
<u>Life Safety</u>	90,000	110,936	-	17,599	110,936	-	-	100.0%	0.0%	41.7%
<u>Tort</u>		923,873	256,184	447,181	677,237	256,184	0.0%	73.3%	100.0%	41.7%
<u>GRAND TOTAL</u>	76,810,475	80,452,693	80,754,512	28,789,812	32,017,103	29,563,387	37.5%	39.8%	36.6%	41.7%

**EDUCATION FUND AS OF 11/30/2011
YEAR-TO-DATE ACTUAL COMPARED TO BUDGETED EXPENDITURES**





11572-101
OAK PARK S.D. 97 / GENERAL FUND
PATRICIA SIEGEL
970 MADISON STREET

NHN 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://pfs.pmanetwork.com/>

Activity Statement

FRI, Liquid Class, Max Class (Combined)

11/1/11 to 11/30/11

Term Series Purchases

Trans	Trade Date	Maturity Date	Transaction Description	Transaction \$ Amount	Share Price
169862	11/9/11	3/5/12	ISDLAF+ TERM SERIES - 20120305AA02	\$4,400,000.00	1.00
Totals for Period:				\$4,400,000.00	

Term Series Maturities

Trans	Trade Date	Maturity Date	Transaction Description	Maturity \$ Amount	Transaction \$ Amount	Share Price
163540	5/13/11	11/9/11	ISDLAF+ TERM SERIES - 20111109AA02	\$2,001,479.90	\$2,000,000.00	1.00
164763	6/10/11	11/2/11	ISDLAF+ TERM SERIES - 20111102AA02	\$2,401,239.51	\$2,400,000.00	1.00
168413	9/23/11	11/22/11	ISDLAF+ TERM SERIES - 20111122AA02	\$2,000,230.14	\$2,000,000.00	1.00
Totals for Period:				\$6,402,949.55	\$6,400,000.00	

Term Series Interest Received

Trans	Trade Date	Maturity Date	Transaction Description	Amount
164763	6/10/11	11/2/11	ISDLAF+ TERM SERIES - 20111102AA02	\$1,239.51
163540	5/13/11	11/9/11	ISDLAF+ TERM SERIES - 20111109AA02	\$1,479.90
168413	9/23/11	11/22/11	ISDLAF+ TERM SERIES - 20111122AA02	\$230.14
Total Deposit for Period:				\$2,949.55

Investment Portfolio

As of 11/30/11

Current Portfolio

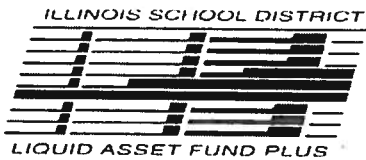
Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			11/30/11		ISDLAF+ LIQ Account	\$117,044.05	\$117,044.05	0.005	\$117,044.05
MMA			11/30/11		ISDLAF+ MAX Account	\$4,099,488.30	\$4,099,488.30	0.035	\$4,099,488.30
SDA			11/30/11		Savings Deposit Account - CITIBANK	\$1,311.65	\$1,311.65	0.080	\$1,311.65
SDA			11/30/11		Savings Deposit Account - ENTERPRISE BANK & TRUST (SDA)	\$3,108,905.61	\$3,108,905.61	0.080	\$3,108,905.61
DTC	25231	10/14/11	10/26/11	12/1/11	0.1% - Merchants Bank Of Indiana Certificate of Deposit	\$249,000.00	\$249,000.00	0.100	\$249,000.00
TS	169495	10/27/11	10/27/11	12/27/11	ISDLAF+ TERM SERIES - 20111227AA02	\$4,700,471.30	\$4,700,000.00	0.060	\$4,700,000.00
TS	167354	8/25/11	8/25/11	12/29/11	ISDLAF+ TERM SERIES - 20111229AE02	\$1,000,346.93	\$1,000,000.00	0.101	\$1,000,000.00
DTC	25543	11/17/11	11/30/11	12/30/11	0.2% - Texas Capital Bank Certificate of Deposit	\$249,000.00	\$249,013.80	0.133	\$248,965.14
DTC	25318	10/25/11	10/28/11	1/30/12	0.2% - GE Capital Retail Bank / GE Money Bank Certificate of Deposit	\$249,000.00	\$249,064.11	0.100	\$248,905.38

Run Date: 12/1/11

OAK PARK S.D. 97 / GENERAL FUND - NOVEMBER 2011

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SEC Transactions -> PMA Securities, Inc. is affiliated with Prudent Man Advisors, Inc. Member: FINRA, SIPC. Note: (CD/DTC/CDR - Certificates of Deposit) (CP - Commercial Paper) (SEC - Government Securities) (MMA - Money Market Account) (TS - Term Series)



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Activity Statement **FRI, Liquid Class, Max Class (Combined)**

NHN 3119

OAK PARK, IL 60302-

11/1/11 to 11/30/11

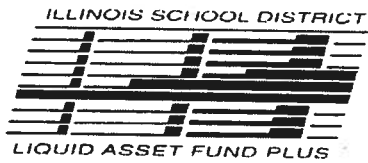
DTC	25321	10/25/11	11/2/11	2/2/12	0.35% - Bank Of China Certificate of Deposit	\$249,000.00	\$249,031.36	0.300	\$248,960.16
CD	169398	10/25/11	10/25/11	2/22/12	BANK OF EAST ASIA	\$249,922.85	\$249,800.00	0.150	\$249,800.00
CD	169399	10/25/11	10/25/11	2/22/12	LANDMARK COMMUNITY BANK	\$249,981.87	\$249,900.00	0.100	\$249,900.00
CD	169400	10/25/11	10/25/11	2/22/12	COLE TAYLOR BANK (N)	\$93,030.58	\$93,000.00	0.100	\$93,000.00
CD	169401	10/25/11	10/25/11	2/22/12	BANK LEUMI USA	\$249,981.82	\$249,900.00	0.100	\$249,900.00
CD	169402	10/25/11	10/25/11	2/22/12	PRIVATE BANK - MI	\$249,985.59	\$249,900.00	0.104	\$249,900.00
CD	169403	10/25/11	10/25/11	2/22/12	ONEWEST BANK FSB	\$249,974.16	\$249,900.00	0.090	\$249,900.00
CD	169404	10/25/11	10/25/11	2/22/12	ASSOCIATED BANK, NA (N)	\$249,973.71	\$249,900.00	0.090	\$249,900.00
TS	169862	11/9/11	11/9/11	3/5/12	ISDLAF+ TERM SERIES - 20120305AA02	\$4,401,134.21	\$4,400,000.00	0.080	\$4,400,000.00
CD	169979	11/16/11	11/16/11	4/18/12	EMPIRE NATIONAL BANK	\$249,958.10	\$249,800.00	0.150	\$249,800.00
CD	169973	11/16/11	11/16/11	5/16/12	NATIONAL REPUBLIC BANK	\$249,986.81	\$249,800.00	0.150	\$249,800.00
CD	169974	11/16/11	11/16/11	5/16/12	FIRST NATIONAL BANK OF COKATO	\$249,987.82	\$249,800.00	0.151	\$249,800.00
CD	169975	11/16/11	11/16/11	5/16/12	CITIBANK	\$249,986.84	\$249,800.00	0.150	\$249,800.00
CD	169976	11/16/11	11/16/11	5/16/12	BANK OF THE OZARKS	\$249,987.22	\$249,800.00	0.150	\$249,800.00
CD	169977	11/16/11	11/16/11	5/16/12	MECHANICS SAVINGS BANK	\$249,986.33	\$249,800.00	0.150	\$249,800.00
CD	169978	11/16/11	11/16/11	5/16/12	ENTERPRISE BANK & TRUST	\$249,987.32	\$249,800.00	0.150	\$249,800.00
CD	170035	11/17/11	11/17/11	5/16/12	PACIFIC TRUST BANK, FSB	\$249,847.78	\$249,600.00	0.200	\$249,600.00
CD	170036	11/17/11	11/17/11	5/16/12	GATEWAY BANK OF FLORIDA	\$70,055.64	\$70,000.00	0.160	\$70,000.00
CD	170037	11/17/11	11/17/11	5/16/12	GATEWAY BANK OF FLORIDA	\$80,063.58	\$80,000.00	0.160	\$80,000.00
DTC	25493	11/16/11	11/22/11	5/22/12	0.3% - Bank Of Baroda Certificate of Deposit	\$249,000.00	\$248,998.29	0.301	\$248,770.92
CD	170089	11/22/11	11/22/11	5/30/12	CITIBANK	\$1,101,145.21	\$1,100,000.00	0.200	\$1,100,000.00
CD	169670	11/1/11	11/1/11	9/5/12	CITIBANK	\$751,362.92	\$750,410.00	0.150	\$750,410.00
CD	169671	11/1/11	11/1/11	9/5/12	SAFRA NATIONAL BANK OF NEW YORK	\$249,991.49	\$249,590.00	0.190	\$249,590.00
CD	169669	11/1/11	11/1/11	9/19/12	CITIBANK	\$2,503,318.49	\$2,500,000.00	0.150	\$2,500,000.00
CD	169668	11/1/11	11/1/11	10/3/12	CITIBANK	\$2,304,249.09	\$2,300,000.00	0.200	\$2,300,000.00
CD	169665	11/1/11	11/1/11	10/17/12	CITIBANK	\$1,804,445.23	\$1,800,980.00	0.200	\$1,800,980.00
CD	169666	11/1/11	11/1/11	10/17/12	SONABANK	\$249,992.24	\$249,510.00	0.201	\$249,510.00
CD	169667	11/1/11	11/1/11	10/17/12	GBC INTERNATIONAL BANK	\$249,990.11	\$249,510.00	0.200	\$249,510.00
CD	169834	11/8/11	11/8/11	11/6/12	CITIBANK	\$2,608,092.92	\$2,602,900.00	0.200	\$2,602,900.00
CD	169825	11/8/11	11/8/11	11/28/12	IDB BANK- NY	\$249,966.81	\$249,200.00	0.291	\$249,200.00
CD	169826	11/8/11	11/8/11	11/28/12	EAST WEST BANK	\$249,020.12	\$248,000.00	0.390	\$248,000.00
CD	169827	11/8/11	11/8/11	11/28/12	FIFTH THIRD BANK	\$249,974.28	\$249,300.00	0.256	\$249,300.00
CD	169828	11/8/11	11/8/11	11/28/12	COLE TAYLOR BANK (N)	\$154,407.15	\$154,000.00	0.250	\$154,000.00

Run Date: 12/1/11

OAK PARK S.D. 97 / GENERAL FUND - NOVEMBER 2011

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SEC Transactions -> PMA Securities, Inc. is affiliated with Prudent Man Advisors, Inc. Member: FINRA, SIPC. Note: (CD/DTC/CDR - Certificates of Deposit) (CP - Commercial Paper) (SEC - Government Securities) (MMA - Money Market Account) (TS - Term Series)



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Activity Statement

FRI, Liquid Class, Max Class (Combined)

NHN 3119

OAK PARK, IL 60302-

FRI, Liquid Class, Max Class (Combined)

11/1/11 to 11/30/11

CD	169829	11/8/11	11/8/11	11/28/12	SOUTHSIDE BANK	\$249,525.41	\$249,000.00	0.200	\$249,000.00
CD	169830	11/8/11	11/8/11	11/28/12	FIRST WESTERN FEDERAL SAVINGS BANK	\$100,211.57	\$100,000.00	0.200	\$100,000.00
CD	169831	11/8/11	11/8/11	11/28/12	THE FIRST, NA	\$249,719.49	\$249,200.00	0.200	\$249,200.00
CD	169832	11/8/11	11/8/11	11/28/12	FINANCIAL FEDERAL SAVINGS BANK	\$249,727.08	\$249,200.00	0.200	\$249,200.00
CD	169833	11/8/11	11/8/11	11/28/12	BANCO POPULAR NORTH AMERICA	\$249,727.08	\$249,200.00	0.200	\$249,200.00
Totals for Period:						\$36,241,266.76	\$36,212,357.17		\$36,211,851.21

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: 0.180 %

Weighted Ave. Portfolio Maturity: 187.96 Days

CD: 48.44%

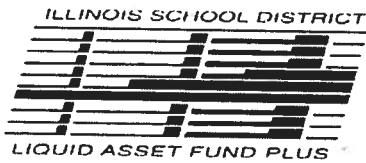
DTC: 3.44%

TS: 27.89%

MM: 20.23%

CP: 0.00%

SEC: 0.00%



11572-101
OAK PARK S.D. 97 / GENERAL FUND
PATRICIA SIEGEL
970 MADISON STREET

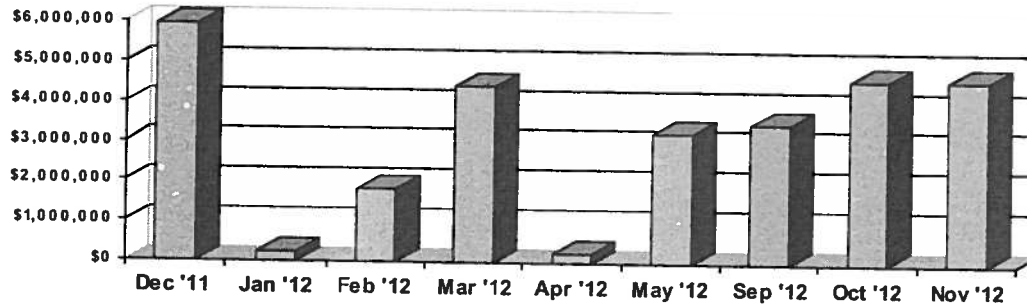
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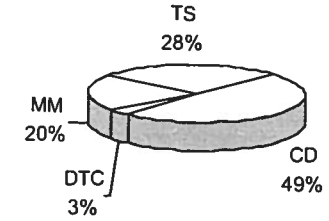
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Activity Statement **FRI, Liquid Class, Max Class (Combined)**

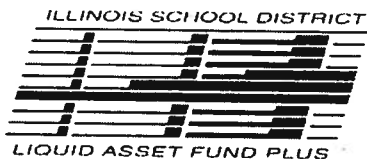
11/1/11 to 11/30/11



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type



11572-101
OAK PARK S.D. 97 / GENERAL FUND
PATRICIA SIEGEL
970 MADISON STREET

NHN 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://www.pmanetwork.com/>

Activity Statement

FRI, Liquid Class, Max Class (Combined)

11/1/11 to 11/30/11

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.

Run Date: 12/1/11

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SEC Transactions -> PMA Securities, Inc. is affiliated with Prudent Man Advisors, Inc. Member: FINRA, SIPC. Note: (CD/DTC/CDR - Certificates of Deposit) (CP - Commercial Paper) (SEC - Government Securities) (MMA - Money Market Account) (TS - Term Series)

BUDGET TRANSFERS

for the month of November 2011

[illegible]