



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

FROM: Dr. Alicia Evans, Assistant Superintendent for Finance & Operations

RE: Monthly Treasurer's Report – May 2017

DATE: June 27, 2017

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

- 1) The bank to book cash reconciliation
- 2) Fund Balance Summary
- 3) Budget to Actual Summary and Comparison – All Funds
- 4) Consolidated Balance Sheet Totals
- 5) PMA Investment Report Portfolio
- 6) IMET Investment Report Portfolio
- 7) Monthly Budget Transfers

CC: Annette Bennett

**OAK PARK ELEMENTARY SCHOOL DISTRICT 97
TREASURER'S REPORT
AS OF 05/31/2017**

CASH BALANCES	BALANCE	BALANCE
	5/31/2017	5/31/2016
EDUCATION FUND	\$ 20,438,942.89	\$ 28,380,947.09
BUILDINGS AND GROUNDS FUND	1,987,558.55	1,614,796.20
DEBT SERVICE FUND	4,677,252.00	4,303,180.67
TRANSPORTATION FUND	215,355.88	1,851,084.80
IMRF FUND	2,975,596.94	1,421,858.74
LIFE SAFETY FUND	175,339.21	112,705.00
WORKING CASH FUND	10,480,053.72	6,071,642.25
CAPITAL PROJECTS FUND	(2,350,711.15)	(2,308,975.66)
Book Balance Subtotal	\$ 38,599,388.04	\$ 41,447,239.09
CONVENIENCE FUND	852,960.49	873,136.07
TORT FUND	(8,912.35)	(8,912.35)
HEALTH INSURANCE FUND	(1,719,906.82)	(1,044,118.10)
Total Adjusted Book Balance	\$ 37,723,529.36	\$ 41,267,344.71
Total Adjusted Bank Balance	\$ 37,707,752.44	\$ 41,266,580.36
Variance *	\$ 15,776.92	\$ 764.35

*Variance includes \$15,321.90 prior year irreconcilable difference and \$455.02 current variance.

Oak Park Elementary School District 97
Summary of Fund Balance
As of May 31, 2017

<u>Fund</u>	<u>Description</u>	<u>Beginning Balance</u>	<u>Revenues</u>	<u>Expenditures</u>	<u>Net Income/(Net Deficit)</u>	<u>Ending Balance</u>
101	Education	16,149,246	61,284,897	(56,995,200)	4,289,697	20,438,943
102	Operations/Maintenance	1,039,716	7,224,863	(6,277,020)	947,843	1,987,559
103	Debt Service	4,609,247	8,005,848	(7,937,843)	68,005	4,677,252
104	Transportation	1,569,931	2,300,976	(3,655,551)	(1,354,575)	215,356
105	IMRF/FICA/Medicare	920,519	2,415,037	(359,958)	2,055,078	2,975,597
106	Capital Project	(1,012,455)	3,435,145	(4,773,402)	(1,338,257)	(2,350,711)
107	Working Cash	4,383,659	6,096,395	-	6,096,395	10,480,054
109	Life Safety	174,598	741	-	741	175,339
Grand Total		27,834,460	90,763,902	(79,998,973)	10,764,929	38,599,388

Oak Park School District 97
 Budget to Actual Summary and Prior Year Comparison
 As of May 31, 2017

All Funds	Current Year				MTD Actual As of May 31	
	Month to Date	Year to Date	Total Budget	Percentage of Budget	2015-2016	2014-2015
Beginning Balance			54,848,268			
Revenues:						
Local Taxes	(1,954,110)	60,844,075	61,267,647	99.31%	603,052	453,643
CPPRT	244,533	1,590,458	1,584,493	100.38%	237,315	312,740
Investment Earnings	23,891	267,226	144,075	185.48%	8,949	998
Other Local Revenue	2,507,959	8,064,296	7,300,225	110.47%	104,573	80,094
State Funding	802,214	11,834,854	13,836,697	85.53%	766,712	916,758
Federal Funding	74,718	2,162,992	3,198,810	67.62%	104,043	110,182
Bond Proceeds	6,000,000	6,000,000				
Total Revenues	7,699,207	90,763,902	87,331,947	103.93%	1,824,644	1,874,415
Expenditures:						
Salaries	4,705,091	43,075,707	55,262,197	77.95%	4,525,569	4,313,863
Benefits	840,576	9,017,443	11,130,057	81.02%	811,869	742,586
Purchased Services	161,285	9,432,010	12,330,810	76.49%	1,314,397	614,348
Supplies and Materials	381,829	3,413,357	4,495,320	75.93%	364,012	420,221
Capital Outlay	457,916	4,278,834	4,082,209	104.82%	29,867	8,935
Out of District Tuition	246,168	2,730,389	3,119,500	87.53%	219,340	156,759
Other	1,371,895	8,051,233	7,647,150	105.28%	526,571	650,024
Total Expenditures	8,164,761	79,998,973	98,067,243	81.58%	7,791,626	6,906,736
Surplus/(Deficit)	(465,554)	10,764,929	(10,735,296)	22.35%	(5,966,981)	(5,032,321)

Oak Park School District 97
 Budget to Actual Summary and Prior Year Comparison
 As of May 31, 2017

Education	Current Year				Prior Year		
					2015-2016		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			35,543,496				
Revenues:							
Local Taxes	(1,457,565)	45,392,779	45,607,205	99.53%	449,424	45,680,223	(287,444)
CPPRT	(61,432)	1,242,193	1,242,193	100.00%	237,315	1,089,494	152,699
Tuition Payments	1,055	2,705	4,000	67.63%	0	4,000	(1,295)
Investment Earnings	13,713	153,342	100,000	153.34%	5,147	54,937	98,405
Food Services	91,690	1,086,648	1,059,875	102.53%	75,935	1,029,766	56,882
Student Activities	693	33,469	31,100	107.62%	940	30,401	3,067
Textbooks	20,568	424,381	420,000	101.04%	11,444	410,201	14,179
Other Local Revenue	2,426,087	2,785,892	1,541,846	180.69%	16,254	319,589	2,466,304
General State Aid	0	5,697,315	6,531,000	87.23%	766,712	5,379,628	317,687
Other State Revenue	0	19,044	55,140	34.54%	0	43,725	(24,680)
SPED Private Facility	0	2,246,026	2,329,045	96.44%	0	3,792,589	(1,546,563)
Preschool	0	187,120	705,360	26.53%	0	275,103	(87,983)
Federal Funding	56,336	451,611	636,549	70.95%	62,419	472,159	(20,548)
Title I	0	381,870	562,878	67.84%	0	304,140	77,730
IDEA	0	944,507	1,474,342	64.06%	0	1,039,635	(95,128)
Class Size Grant	18,382	385,004	525,041	73.33%	41,624	613,069	(228,065)
Adjusting Amount	(576,997)	(149,009)					(149,009)
Total Revenues	532,530	61,284,897	62,825,574	97.55%	1,667,215	60,538,660	746,237
Expenditures:							
Salaries	4,457,876	39,938,984	51,699,560	77.25%	4,275,687	39,083,687	855,296
Benefits	612,149	6,502,248	8,384,553	77.55%	585,372	6,188,195	314,053
Purchased Services	341,721	4,435,953	6,904,102	64.25%	241,941	3,909,527	526,426
Supplies and Materials	258,442	2,007,000	2,784,760	72.07%	212,230	1,623,920	383,080
Capital Outlay	2,642	94,137	386,583	24.35%	27,459	628,124	(533,987)
Other	0	0			18,971	175,166	(175,166)
Out of District Tuition	246,168	2,730,389	3,119,500	87.53%	219,340	2,629,761	100,628
Adjusting Amount	310,382	1,286,490					1,286,490
Total Expenditures	6,229,380	56,995,200	73,279,058	77.78%	5,581,002	54,238,380	2,756,820
Surplus/(Deficit)	(5,696,850)	4,289,697	(10,453,484)		(3,913,787)	6,300,280	(2,010,582)

Oak Park School District 97
 Budget to Actual Summary and Prior Year Comparison
 As of May 31, 2017

Operations & Maintenance	Current Year				Prior Year 2015-2016		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			1,978,883				
Revenues:							
Local Taxes	(141,292)	4,341,902	4,430,833	97.99%	43,557	4,301,727	40,175
CPPRT	305,965	305,965	300,000	101.99%	0	300,000	5,965
Investment Earnings	966	10,807	4,200	257.30%	361	3,849	6,957
Other Local Revenue	7,576	63,219	48,000	131.71%	0	30,002	33,217
State Funding	802,214	2,600,706	2,600,000	100.03%	0	2,600,000	706
Adjusting Amount	107,861	(97,736)					(97,736)
Total Revenues	1,083,290	7,224,863	7,383,033	97.86%	43,917	7,235,579	(10,716)
Expenditures:							
Salaries	244,932	3,109,335	3,530,965	88.06%	247,294	3,197,151	(87,817)
Benefits	42,841	521,573	560,281	93.09%	41,599	487,144	34,429
Purchased Services	54,763	734,084	964,572	76.10%	23,788	598,667	135,417
Supplies and Materials	123,388	1,405,554	1,709,560	82.22%	133,456	1,541,800	(136,246)
Capital Outlay	3,006	51,417	104,500	49.20%	2,408	394,432	(343,016)
Adjusting Amount	55,635	455,057					455,057
Total Expenditures	524,566	6,277,020	6,869,878	91.37%	448,546	6,219,195	57,825
Surplus/(Deficit)	558,724	947,843	513,155		(404,629)	1,016,384	(68,541)

Oak Park School District 97
 Budget to Actual Summary and Prior Year Comparison
 As of May 31, 2017

Debt Service	Current Year				Prior Year		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	2015-2016 Month to Date	2015-2016 Year to Date	2015-2016 Year to Date Comparison
Beginning Balance			7,659,606				
Revenues:							
Local Taxes	(252,038)	7,651,828	7,776,284	98.40%	77,159	7,826,499	(174,671)
Investment Earnings	156	1,749	0		58	623	1,126
Other Local Revenue	0	2,464	0				2,464
Adjusting Amount	300,964	349,807					349,807
Total Revenues	49,082	8,005,848	7,776,284	102.95%	77,217	7,827,122	178,726
Expenditures:							
Purchased Services	(201,109)	0	288,371	0.00%	10,246	366,476	(366,476)
Other	532,539	7,773,160	7,647,150	101.65%	507,600	7,553,624	219,537
Adjusting Amount	115,840	164,683					164,683
Total Expenditures	447,270	7,937,843	7,935,521	100.03%	517,846	7,920,099	17,744
Surplus/(Deficit)	(398,188)	68,004	(159,237)		(440,629)	(92,977)	160,982

Oak Park School District 97
 Budget to Actual Summary and Prior Year Comparison
 As of May 31, 2017

Transportation	Current Year				Prior Year		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			1,863,854				
Revenues:							
Local Taxes	(34,161)	1,169,818	1,174,421	99.61%	10,971	1,133,987	35,830
Investment Earnings	375	4,193	1,600	262.07%	140	1,494	2,700
Transportation - Reg	0	1,084,642	1,616,152	67.11%	0	2,103,305	(1,018,663)
Adjusting Amount	43,817	42,323					
Total Revenues	10,031	2,300,976	2,792,173	82.41%	11,111	3,238,786	(980,133)
Expenditures:							
Salaries	2,282	27,389	31,672	86.48%	2,587	31,046	(3,657)
Benefits	131	1,564	1,436	108.90%	125	1,480	83
Purchased Services	418,178	3,621,851	3,381,260	107.12%	232,200	3,147,953	473,898
Supplies and Materials	0	803	1,000	80.30%	0	784	19
Adjusting Amount	329	3,944					3,944
Total Expenditures	420,920	3,655,551	3,415,368	107.03%	234,912	3,181,263	474,288
Surplus/(Deficit)	(410,889)	(1,354,575)	(623,195)		(223,801)	57,523	(1,454,421)

Oak Park School District 97
 Budget to Actual Summary and Prior Year Comparison
 As of May 31, 2017

IMRF / SS	Current Year				Prior Year 2015-2016		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			2,427,234				
Revenues:							
Local Taxes	(69,054)	2,287,749	2,278,904	100.39%	21,941	2,268,064	19,685
CPPRT	0	42,300	42,300	100.00%	-	42,300	-
Adjusting Amount	84,646	84,988					84,988
Total Revenues	15,592	2,415,037	2,321,204	104.04%	21,941	2,310,364	104,673
Expenditures:							
Benefits	185,456	1,992,058	2,183,787	91.22%	184,772	1,986,396	5,662
Adjusting Amount	421,383	(1,632,101)					(1,632,101)
Total Expenditures	606,839	359,958	2,183,787	0	184,772	1,986,396	(1,626,439)
Surplus/(Deficit)	(591,246)	2,055,079	137,417		(162,830)	323,967	1,731,112

Oak Park School District 97
 Budget to Actual Summary and Prior Year Comparison
 As of May 31, 2017

Capital Projects	Current Year				Prior Year		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	2015-2016 Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			(833,419)				
Revenues:							
Other Local Revenue	0	3,435,145	4,195,404	81.88%	0	2,104,100	1,331,045
Adjusting Amount	0	0					
Total Revenues	0	3,435,145	4,195,404	81.88%	0	2,104,100	1,331,045
Expenditures:							
Purchased Services	(452,268)	640,122	792,505	80.77%	806,222	5,373,569	(4,733,447)
Supplies and Materials					18,326	18,326	(18,326)
Capital Outlay	452,268	4,133,280	3,591,126	115.10%	824,548	5,391,895	(1,258,615)
Adjusting Amount	0	0					0
Total Expenditures	0	4,773,402	4,383,631	108.89%	824,548	5,391,895	(6,010,388)
Surplus/(Deficit)	-	(1,338,257)	(188,227)		(824,548)	(3,287,795)	7,341,433

Oak Park School District 97
 Budget to Actual Summary and Prior Year Comparison
 As of May 31, 2017

Working Cash	Current Year				Prior Year 2015-2016		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			6,095,724				
Revenues:							
Investment Earnings	8,615	96,395	38,000	253.67%	3,218	34,336	62,059
Bond Proceeds	0	6,000,000					6,000,000
Total Revenues	8,615	6,096,395	38,000	16043.15%	3,218	34,336	6,062,059
Expenditures:							
Other	0	0	0		0	0	0
Total Expenditures	0	0	0		0	0	0
Surplus/(Deficit)	8,615	6,096,395	38,000		3,218	34,336	6,062,059

Oak Park School District 97
 Budget to Actual Summary and Prior Year Comparison
 As of May 31, 2017

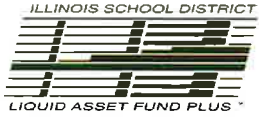
Life Safety	Current Year				Prior Year		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			112,890				
Revenues:							
Investment Earnings	66	741	275	269.44%	25	264	477
Adjusting Amount	0	0					
Total Revenues	66	741	275	269.44%	25	264	477
Expenditures:							
Total Expenditures	0	0	0	0.00%	0	0	0
Surplus/(Deficit)	66	741	275		25	264	477

Run Date 06/22/17 10:17 AM
 For 05/01/17 - 05/31/17
 Periods 11 - 11

Oak Park Elementary School District 97
 Consolidated Balance Report
 Consolidated Balance Sheet

Page No 1
 FJBAS05B

Account No \ Description	Beginning Balance	Debits	BAL1	
			Credits	Ending Balance
101.0.00.000.6000 CASH IN BANK	26,135,791.96	.00	5,696,849.07	20,438,942.89
TOTAL	26,135,791.96	.00	5,696,849.07	20,438,942.89
102.0.00.000.6000 CASH IN BANK	1,428,835.07	558,723.48	.00	1,987,558.55
TOTAL	1,428,835.07	558,723.48	.00	1,987,558.55
103.0.00.000.6000 CASH IN BANK	4,688,859.80	.00	11,607.80	4,677,252.00
TOTAL	4,688,859.80	.00	11,607.80	4,677,252.00
104.0.00.000.6000 CASH IN BANK	626,244.40	.00	410,888.52	215,355.88
TOTAL	626,244.40	.00	410,888.52	215,355.88
105.0.00.000.6000 CASH IN BANK	3,566,843.43	.00	591,246.49	2,975,596.94
TOTAL	3,566,843.43	.00	591,246.49	2,975,596.94
106.0.00.000.6000 CASH IN BANK	-4,092,217.15	1,741,506.00	.00	-2,350,711.15
TOTAL	-4,092,217.15	1,741,506.00	.00	-2,350,711.15
107.0.00.000.6000 CASH IN BANK	12,162,186.30	.00	1,682,132.58	10,480,053.72
TOTAL	12,162,186.30	.00	1,682,132.58	10,480,053.72
108.0.00.000.6000 CASH IN BANK	-8,912.35	.00	.00	-8,912.35
TOTAL	-8,912.35	.00	.00	-8,912.35
109.0.00.000.6000 CASH IN BANK	113,400.99	61,938.22	.00	175,339.21
TOTAL	113,400.99	61,938.22	.00	175,339.21
110.0.00.000.6000 CASH IN BANK	-2,525,739.89	805,833.07	.00	-1,719,906.82
TOTAL	-2,525,739.89	805,833.07	.00	-1,719,906.82
111.0.00.000.6000 CASH IN BANK	829,150.51	23,809.98	.00	852,960.49
TOTAL	829,150.51	23,809.98	.00	852,960.49
TOTAL FY17	42,924,443.07	3,191,810.75	8,392,724.46	37,723,529.36



ISDLAF+ Monthly Statement

Statement for the Account of:
OAK PARK S.D. 97

(11572-101) GENERAL FUND

Statement Period
May 1, 2017 to May 31, 2017

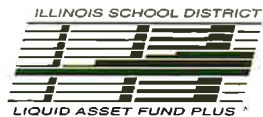
ACTIVITY SUMMARY

INVESTMENT POOL SUMMARY

	LIQ	MAX
Beginning Balance	\$9,251,899.93	\$26,953,318.88
Dividends	\$4,327.54	\$15,088.68
Credits	\$17,800,000.00	\$1,518,641.46
Checks Paid	(\$2,977,435.24)	\$0.00
Other Debits	(\$17,626,110.67)	(\$17,000,000.00)
Ending Balance	\$6,452,681.56	\$11,487,049.02
Average Monthly Rate	0.69%	0.76%
TOTAL LIQ AND MAX		\$17,939,730.58
TOTAL FIXED INCOME		\$13,392,200.00
ACCOUNT TOTAL		\$31,331,930.58

PLEASE NOTE: THE FUND WILL BE CLOSED JULY 4TH
IN OBSERVANCE OF THE INDEPENDENCE DAY
HOLIDAY

OAK PARK S.D. 97
ALICIA EVANS
260 Madison Street
OAK PARK, IL 60302



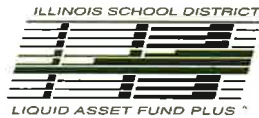
OAK PARK S.D. 97

Statement Period
May 1, 2017 to May 31, 2017

FIXED INCOME INVESTMENTS

PURCHASES

Type	Holding ID	Trade	Settle	Maturity	Description	Cost	Rate	Face/Par
TS	239356-1	05/26/17	05/26/17	08/03/17	ISDLAF+ TERM SERIES	\$2,250,000.00	0.810%	\$2,253,445.28
TS	239362-1	05/26/17	05/26/17	09/07/17	ISDLAF+ TERM SERIES	\$6,900,000.00	0.830%	\$6,916,318.03
TS	239344-1	05/26/17	05/26/17	07/06/17	ISDLAF+ TERM SERIES	\$3,250,000.00	0.800%	\$3,252,920.56
Totals for Period:						\$12,400,000.00		\$12,422,683.87



OAK PARK S.D. 97

Statement Period
May 1, 2017 to May 31, 2017

CURRENT PORTFOLIO

Type	Code	Holding ID	Trade	Settle	Maturity	Description	Cost	Rate	Face/Par	Market Value
LIQ				05/31/17		LIQ Account Balance	\$6,452,681.56	0.690%	\$6,452,681.56	\$6,452,681.56
MAX				05/31/17		MAX Account Balance	\$11,487,049.02	0.760%	\$11,487,049.02	\$11,487,049.02
TS	10	239344-1	05/26/17	05/26/17	07/06/17	ISDLAF+ TERM SERIES	\$3,250,000.00	0.800%	\$3,252,920.56	\$3,250,000.00
TS	10	239356-1	05/26/17	05/26/17	08/03/17	ISDLAF+ TERM SERIES	\$2,250,000.00	0.810%	\$2,253,445.28	\$2,250,000.00
CD	N	230514-1	08/31/16	08/31/16	08/31/17	CIT BANK / ONEWEST BANK, NA	\$247,600.00	0.933%	\$249,910.11	\$247,600.00
CD	N	230515-1	08/31/16	08/31/16	08/31/17	KS STATEBANK / KANSAS STATE BANK OF MANHATTAN	\$248,100.00	0.749%	\$249,959.44	\$248,100.00
CD	N	230516-1	08/31/16	08/31/16	08/31/17	TBK BANK, SSB / THE NATIONAL BANK	\$248,200.00	0.699%	\$249,935.25	\$248,200.00
CD	N	230517-1	08/31/16	08/31/16	08/31/17	EAGLEBANK / VIRGINIA HERITAGE BANK	\$248,300.00	0.649%	\$249,912.48	\$248,300.00
TS	10	239362-1	05/26/17	05/26/17	09/07/17	ISDLAF+ TERM SERIES	\$6,900,000.00	0.830%	\$6,916,318.03	\$6,900,000.00

Totals for Period: **\$31,331,930.58** **\$31,362,131.73** **\$31,331,930.58**

Weighted Average Portfolio Yield: 0.817 %
 Weighted Average Portfolio Maturity: 77.31 Days

Deposit Codes:
 10) Term Series
 N) Single FEIN

Portfolio Summary:

Type	Allocation (%)	Allocation (\$)	Description
LIQ	20.59%	\$6,452,681.56	Liquid Class Activity
MAX	36.66%	\$11,487,049.02	MAX Class Activity
CD	3.17%	\$992,200.00	Certificate of Deposit
TS	39.58%	\$12,400,000.00	Term Series

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated using "Market Value" and are only based on the fixed rate investments (excluding SDA investments).

"Cost" is comprised of the total amount you paid for the investment including any fees and commissions.

"Rate" is the Net Yield to Maturity.

"Face/Par" is the amount received at maturity.

"Market Value" reflects the market value as reported by an independent third-party pricing service. Certificates of Deposit and Commercial Paper and other assets for which market pricing is not readily available from a third-party pricing service are listed at "Cost".



ISDLAF+ Monthly Statement



About Your Account and Statement

Securities and municipal advisory brokerage services (investments purchased with proceeds from a municipal securities issuance), and investments cleared through our clearing firm, Pershing LLC, are offered through PMA Securities, Inc., a broker-dealer and municipal advisor registered with the SEC and MSRB, and a member of FINRA and SIPC. All other products and brokerage services are generally provided by PMA Financial Network, Inc. Thus, certificates of deposit ("CD"), savings deposit accounts ("SDA") and commercial paper ("CP") may be executed through either PMA entity, as applicable, depending on whether the investment was purchased with proceeds derived from municipal securities. PMA Securities, Inc. and PMA Financial Network, Inc. are operated under common ownership and are affiliated with Prudent Man Advisors, Inc.

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, securities and money market funds purchased through PMA Financial Network, Inc. or PMA Securities, Inc. as applicable. 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.

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.

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.

Money Market Fund

The Rate shown for the money market fund represents the average net interest rate over the previous month which is then annualized. Information regarding the money market fund's investment objectives, risks, charges and expenses can be found in the money market fund's prospectus, which can be obtained by calling PMA at the phone numbers 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.

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.

Additional Disclosures

All funds, and/or securities are located and safe kept in an account under the client's name at their custodial bank. Any certificates of deposit listed are located in the client's name at the respective bank. Any money market fund shares are held directly with the money market fund. It is recommended that any oral communications 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.

PLEASE ADVISE PMA AND OUR CLEARING FIRM, PERSHING LLC, IMMEDIATELY OF ANY INACCURACY OR DISCREPANCY ON YOUR STATEMENT. FOR A CHANGE OF ADDRESS OR QUESTIONS REGARDING YOUR ACCOUNT, PLEASE NOTIFY YOUR PMA REPRESENTATIVE. ANY ORAL COMMUNICATIONS SHOULD BE RE-CONFIRMED IN WRITING.

How to Contact PMA

Please call (630) 657-6400 or write to us at PMA, 2135 CityGate Lane, 7th Floor, Naperville, Illinois 60563.

How to Contact Pershing, LLC

Please call (201) 413-3330 or write to Pershing, LLC, One Pershing Plaza, Jersey City, New Jersey, 07399

In accordance with FINRA Rule 2267, 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.

Questions? Please call 630 657 6400

(11572-101) GENERAL FUND |



Illinois
Metropolitan
Investment
Fund

IMET Activity Statement

05/01/2017 to 05/31/2017

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

OAK PARK ELEMENTARY SCHOOL DISTRICT

IMET Activity

IMET CONVENIENCE FUND

GENERAL (20422101)

Trade Date	Transaction Description	Dollar Amount	Share Price	Shares	Shares Held
04/30/17	BALANCE FORWARD	\$252,937.69	1.000		252,937.690
05/31/17	INCOME REINVEST	\$205.47	1.000	205.470	
Account Value as of 05/31/2017		\$253,143.16	1.000		253,143.160

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



IMPORTANT DISCLOSURES

IMET Activity

This section shows all of the activity in the 1-3 Year Fund and the Convenience Fund. The Share Price represents the closing Net Asset Value of the respective fund as the end date on this statement.

Information regarding the IMET's investment objectives, risks, charges and expenses can be found in the IMET Offering Circular, which can be obtained by calling the IMET home office at 630-571-0480 x229.

Additional Disclosures

Any performance data featured represents past performance, which is no guarantee of future results. Investment return and the share price of the 1-3 Year Fund will fluctuate. Current performance may be higher or lower than the performance data quoted. Please call IMET for the most recent performance figures.

The Convenience Fund portfolio is comprised of bank deposits and government securities. The bank deposits are FDIC insured, collateralized by the Federal Home Loan Bank Letter of Credit program, or collateralized by government securities at a margin of 110%. For additional information regarding the collateral agreement please contact IMET at 630-571-0480 x229. The Convenience Fund will be managed so as to maintain a stable \$1.00 share price, although there is no guarantee that it will do so.

FOR A CHANGE OF ADDRESS, PLEASE NOTIFY IMET IN WRITING.

PLEASE ADVISE IMET IMMEDIATELY OF ANY DISCREPANCIES ON YOUR STATEMENT BY CALLING 1-888-288-IMET (4638).

Anti-Money Laundering Disclosure

Notice: Pursuant to the US regulations issued under Section 311 of the USA Patriot Act, 31 CFR 103.192, we are prohibited from opening or maintaining a correspondent account for, or on behalf of, the country of Myanmar, the country of Nauru, the Commercial Bank of Syria, its subsidiary Syrian Lebanese Commercial Bank, VEF Bank and its subsidiaries, Infobank and its subsidiaries, Asia Wealth Bank, Myanmar Mayflower Bank, and Banco Delta SARL, including its subsidiaries Delta Asia Credit Limited and Delta Asia Insurance Limited. The regulations also require us to notify you that your account may not be used to provide the listed foreign banks with access to our financial institution. If we become aware that the listed foreign banks are indirectly using your account, we will be required to take appropriate steps to prevent such access, including terminating your account



**Illinois
Metropolitan
Investment
Fund**

IMET Activity Statement

05/01/2017 to 05/31/2017

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

OAK PARK ELEMENTARY SCHOOL DISTRICT

IMET Activity

IMET CONVENIENCE FUND

BOND PROCEEDS (20422201)

Trade Date	Transaction Description	Dollar Amount	Share Price	Shares	Shares Held
04/30/17	BALANCE FORWARD	\$291.59	1.000		291.590
05/31/17	INCOME REINVEST	\$0.27	1.000	0.270	
Account Value as of 05/31/2017		\$291.86	1.000		291.860

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



IMPORTANT DISCLOSURES

IMET Activity

This section shows all of the activity in the 1-3 Year Fund and the Convenience Fund. The Share Price represents the closing Net Asset Value of the respective fund as the end date on this statement.

Information regarding the IMET's investment objectives, risks, charges and expenses can be found in the IMET Offering Circular, which can be obtained by calling the IMET home office at 630-571-0480 x229.

Additional Disclosures

Any performance data featured represents past performance, which is no guarantee of future results. Investment return and the share price of the 1-3 Year Fund will fluctuate. Current performance may be higher or lower than the performance data quoted. Please call IMET for the most recent performance figures.

The Convenience Fund portfolio is comprised of bank deposits and government securities. The bank deposits are FDIC insured, collateralized by the Federal Home Loan Bank Letter of Credit program, or collateralized by government securities at a margin of 110%. For additional information regarding the collateral agreement please contact IMET at 630-571-0480 x229. The Convenience Fund will be managed so as to maintain a stable \$1.00 share price, although there is no guarantee that it will do so.

FOR A CHANGE OF ADDRESS, PLEASE NOTIFY IMET IN WRITING.

PLEASE ADVISE IMET IMMEDIATELY OF ANY DISCREPANCIES ON YOUR STATEMENT BY CALLING 1-888-288-IMET (4638).

Anti-Money Laundering Disclosure

Notice: Pursuant to the US regulations issued under Section 311 of the USA Patriot Act, 31 CFR 103.192, we are prohibited from opening or maintaining a correspondent account for, or on behalf of, the country of Myanmar, the country of Nauru, the Commercial Bank of Syria, its subsidiary Syrian Lebanese Commercial Bank, VEF Banka and its subsidiaries, Infobank and its subsidiaries, Asia Wealth Bank, Myanmar Mayflower Bank, and Banco Delta SARL, including its subsidiaries Delta Asia Credit Limited and Delta Asia Insurance Limited. The regulations also require us to notify you that your account may not be used to provide the listed foreign banks with access to our financial institution. If we become aware that the listed foreign banks are indirectly using your account, we will be required to take appropriate steps to prevent such access, including terminating your account

Budget Transfers - May 2017

Reference No	Journal Date	Journal Description	Account No	Decrease	Increase
01	05/01/2017	Transfer to Cover Elevator Repairs	102.M.70.254.0322	0.00	1,100.00
01	05/01/2017	Transfer to Cover Elevator Repairs	102.M.70.254.0367	1,100.00	0.00
02	05/17/2017	Allocate funds for elevator repair	102.M.70.254.0322	0.00	400.00
02	05/17/2017	Allocate funds for elevator repair	102.M.70.254.0367	400.00	0.00
03	05/26/2017	Cover cost of vehicle repairs	102.M.70.254.0323	0.00	1,200.00
03	05/26/2017	Cover cost of vehicle repairs	102.M.70.254.0367	1,200.00	0.00
04	05/01/2017	PROGRAM 68 ISBE BUDGET ADJ	101.M.68.111.0114	0.00	-62,054.00
04	05/01/2017	PROGRAM 68 ISBE BUDGET ADJ	101.M.68.111.0163	0.00	1,646.00
04	05/01/2017	PROGRAM 68 ISBE BUDGET ADJ	101.M.68.111.0411	0.00	30,167.00
04	05/01/2017	PROGRAM 68 ISBE BUDGET ADJ	101.M.68.111.0540	0.00	30,451.00
04	05/01/2017	PROGRAM 68 ISBE BUDGET ADJ	101.M.68.111.0541	0.00	2,940.00
04	05/01/2017	PROGRAM 68 ISBE BUDGET ADJ	101.M.68.256.0305	0.00	-3,500.00
04	05/01/2017	PROGRAM 68 ISBE BUDGET ADJ	101.M.68.256.0315	0.00	3,500.00
04	05/01/2017	PROGRAM 68 ISBE BUDGET ADJ	101.M.68.320.0390	0.00	200.00
04	05/01/2017	PROGRAM 68 ISBE BUDGET ADJ	104.M.68.255.0331	0.00	400.00
04	05/30/2017	Reclass budgets to actual activity	101.M.26.223.0108	0.00	687,197.00
04	05/30/2017	Reclass budgets to actual activity	101.M.66.223.0108	687,197.00	0.00
04	05/30/2017	Reclass budgets to actual activity	102.M.00.000.1230	300,000.00	0.00
04	05/30/2017	Reclass budgets to actual activity	102.M.70.000.1230	0.00	300,000.00
04	05/30/2017	Reclass budgets to actual activity	104.M.49.000.3510	0.00	536,805.59
04	05/30/2017	Reclass budgets to actual activity	104.P.49.000.3510	536,805.59	0.00