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

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

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

RE: **Monthly Treasurer's Report – January 2018**

DATE: **February 27, 2018**

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 01/31/2018

CASH BALANCES	BALANCE	BALANCE
	1/31/2018	1/31/2017
EDUCATION FUND	$ 24,731,620.21	$ 15,739,673.19
BUILDINGS AND GROUNDS FUND	4,220,366.71	(685,773.95)
DEBT SERVICE FUND	5,135,104.12	711,828.72
TRANSPORTATION FUND	1,943,389.88	511,732.56
IMRF FUND	2,824,419.76	2,566,476.16
LIFE SAFETY FUND	114,231.00	113,128.87
WORKING CASH FUND	1,473,458.16	12,126,784.59
CAPITAL PROJECTS FUND	2,555,947.97	(3,932,494.17)
Book Balance Subtotal	**$ 42,998,537.81**	**$ 27,151,355.97**
CONVENIENCE FUND	779,914.02	729,556.94
TORT FUND	823,422.57	(8,912.35)
HEALTH INSURANCE FUND	(2,339,123.43)	(2,190,251.90)
Total Adjusted Book Balance	**$ 42,262,750.97**	**$ 25,681,748.66**
Total Adjusted Bank Balance	**$ 42,253,995.72**	**$ 25,663,636.01**
Variance *	**$ 8,755.25**	**$ 18,112.65**

Oak Park Elementary School District 97
Summary of Fund Balance
As of January 31, 2018

Fund	Description	Beginning Balance	Revenues	Expenditures	Net Income/(Net Deficit)	Ending Balance
101	Education	11,740,245	52,026,960	(39,035,585)	12,991,375	24,731,620
102	Operations/Maintenance	958,902	6,843,958	(3,582,493)	3,261,465	4,220,367
103	Debt Service	5,248,611	8,792,588	(8,906,095)	(113,507)	5,135,104
104	Transportation	275,874	3,405,556	(1,738,040)	1,667,516	1,943,390
105	IMRF/FICA/Medicare	832,211	2,949,614	(957,405)	1,992,209	2,824,420
106	Capital Project	6,149,653	-	(4,676,195)	(4,676,195)	1,473,458
107	Working Cash	2,046,444	509,504	-	509,504	2,555,948
109	Life Safety	113,505	726	-	726	114,231
Grand Total		**27,365,445**	**74,528,906**	**(58,895,813)**	**15,633,093**	**42,998,538**

Oak Park School District 97
Budget to Actual Summary and Prior Year Comparison
As of January 31, 2018

All Funds	Current Year				MTD Actual As of January 31, 2018	
	Month to Date	Year to Date	Total Budget	Percentage of Budget	2016-2017	2015-2016
Beginning Balance			27,365,445			
Revenues:						
Local Taxes	8,777,211	53,054,895	79,372,800	66.84%	138,729	133,744
CPPRT	153,247	630,545	1,403,998	44.91%	232,046	205,365
Investment Earnings	32,603	261,890	166,575	157.22%	17,881	1,588
Other Local Revenue	127,350	9,552,735	4,513,456	211.65%	92,483	134,550
State Funding	1,035,712	9,190,119	15,264,780	60.20%	1,748,324	1,168,707
Federal Funding	79,235	1,838,722	3,632,689	50.62%	472,791	583,932
Bond Proceeds	-	-	10,000,000		-	
Total Revenues	10,205,357	74,528,906	114,354,298	65.17%	2,702,254	2,227,887
Expenditures:						
Salaries	3,969,215	23,668,871	56,130,734	42.17%	3,998,733	5,971,520
Benefits	862,055	5,609,315	11,218,508	50.00%	806,927	1,186,199
Purchased Services	1,220,134	5,586,775	11,240,499	49.70%	645,127	837,330
Supplies and Materials	329,640	2,383,477	4,933,202	48.32%	184,303	323,008
Capital Outlay	90,140	4,862,323	6,126,918	79.36%	12,876	333,880
Out of District Tuition	375,564	4,237,065	2,928,500	144.68%	-	404,443
Other	1,807	12,547,985	8,711,925	144.03%	313,307	9,265
Total Expenditures	6,848,554	58,895,813	101,290,286	58.15%	5,961,273	9,065,644
Surplus/(Deficit)	3,356,803	15,633,092	13,064,012	7.03%	(3,259,019)	(6,837,757)

Oak Park School District 97
Budget to Actual Summary and Prior Year Comparison
As of January 31, 2018

Education	Current Year				Prior Year 2016-2017		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			11,740,245				
Revenues:							
Local Taxes	6,293,702	36,907,938	55,046,018	67.05%	103,539	22,762,377	14,145,561
CPPRT	153,247	585,537	1,061,698	55.15%	232,046	774,854	(189,316)
Tuition Payments	-	-	4,000	0.00%	-	-	-
Investment Earnings	18,723	150,265	120,000	125.22%	10,267	83,328	66,937
Food Services	70,847	806,351	1,059,875	76.08%	63,580	777,318	29,034
Student Activities	1,402	30,394	31,100	97.73%	1,080	30,636	(242)
Textbooks	18,211	380,052	420,000	90.49%	17,597	376,047	4,005
Other Local Revenue	4,051	1,102,147	2,078,481	53.03%	8,797	177,337	924,810
General State Aid	964,577	4,287,464	7,943,484	53.97%	802,214	4,806,634	(519,171)
Other State Revenue	3,716	63,970	35,078	182.37%	-	1,123	62,847
SPED Private Facility	-	2,018,590	3,152,760	64.03%	405,816	676,945	1,341,646
Preschool	67,419	256,569	485,544	52.84%	-	38,800	217,769
Federal Funding	52,782	257,245	451,138	57.02%	51,853	237,221	20,025
Title I	-	182,145	506,003	36.00%	86,549	215,642	(33,497)
IDEA	14,325	1,100,176	2,288,689	48.07%	214,304	578,242	521,934
Class Size Grant	12,128	299,156	386,859	77.33%	120,085	249,117	50,038
Adjusting Amount	26,224	3,598,961					3,598,961
Total Revenues	7,701,354	52,026,960	75,070,726	69.30%	2,117,728	31,785,620	20,241,340
Expenditures:							
Salaries	3,743,985	21,957,319	52,643,248	41.71%	3,737,678	22,026,004	(68,685)
Benefits	648,682	4,174,566	8,332,479	50.10%	588,392	3,680,650	493,916
Purchased Services	565,469	2,856,798	5,995,793	47.65%	239,619	2,986,692	(129,894)
Supplies and Materials	275,050	1,614,964	2,937,456	54.98%	71,923	1,259,197	355,768
Capital Outlay	72,044	474,911	624,216	76.08%	9,590	80,183	394,728
Tuition	375,564	4,237,065	2,928,500	144.68%	313,307	1,679,725	2,557,340
Other	5,713	6,935	-				6,935
Adjusting Amount	133,448	3,713,027					3,713,027
Total Expenditures	5,819,954	39,035,585	73,461,691	53.14%	4,960,509	31,712,450	7,323,135
Surplus/(Deficit)	1,881,400	12,991,375	1,609,035		(2,842,781)	73,170	12,918,205

Oak Park School District 97
Budget to Actual Summary and Prior Year Comparison
As of January 31, 2018

Operations & Maintenance	Current Year				Prior Year 2016-2017		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			958,902				
Revenues:							
Local Taxes	869,573	5,164,707	8,037,161	64.3%	9,974	2,196,319	2,968,388
CPPRT	-	45,008	300,000	15.0%	-	-	45,008
Investment Earnings	1,317	10,592	4,200	252.2%	722	5,872	4,720
Other Local Revenue	3,160	56,747	100,000	56.7%	1,428	47,273	9,474
State Funding	-	1,500,000	1,500,000	100.0%	-	-	1,500,000
Adjusting Amount	3,456	66,904					66,904
Total Revenues	877,506	6,843,958	9,941,361	68.8%	12,125	2,249,464	4,594,494
Expenditures:							
Salaries	222,914	1,694,177	3,457,369	49.0%	258,773	1,960,394	(266,217)
Benefits	40,789	324,111	567,811	57.1%	44,868	327,135	(3,024)
Purchased Services	130,607	695,203	992,481	70.0%	71,605	460,992	234,211
Supplies and Materials	54,590	767,710	1,994,746	38.5%	112,380	845,788	(78,078)
Capital Outlay	5,596	23,603	102,702	23.0%	3,286	42,664	(19,062)
Adjusting Amount	12,651	77,689					77,689
Total Expenditures	467,147	3,582,493	7,115,109	50.4%	490,912	3,636,973	(54,480)
Surplus/(Deficit)	410,358	3,261,465	2,826,252		(478,787)	(1,387,509)	4,648,974

Oak Park School District 97
Budget to Actual Summary and Prior Year Comparison
As of January 31, 2018

Debt Service	Current Year				Prior Year 2016-2017		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			5,248,611				
Revenues:							
Local Taxes	638,655	5,204,732	7,776,284	66.93%	17,761	3,904,331	1,300,401
Investment Earnings	213	1,714	-		117	950	764
Other Local Revenue	-	2,592,994			-	-	2,592,994
Adjusting Amount	-	993,148					993,148
Total Revenues	638,868	8,792,588	7,776,284	113.07%	17,877	3,905,281	4,887,307
Expenditures:							
Purchased Services	242	6,035	24,000	25.14%	8,638	169,369	(163,334)
Other	1,888	7,906,912	8,711,925	90.76%	-	7,246,751	660,161
Adjusting Amount		993,148					993,148
Total Expenditures	2,130	8,906,095	8,735,925	101.95%	8,638	7,416,120	1,489,975
Surplus/(Deficit)	636,738	(113,507)	(959,641)		9,239	(3,510,839)	3,397,332

Oak Park School District 97
Budget to Actual Summary and Prior Year Comparison
As of January 31, 2018

Transportation	Current Year				Prior Year 2016-2017		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			275,874				
Revenues:							
Local Taxes	393,272	2,335,754	3,250,466	71.86%	2,485	549,150	1,786,604
Investment Earnings	511	4,110	1,600	256.87%	280	2,278	1,832
Other Local Revenue	-	-	20,000	0.00%	-	-	-
Transportation - Reg	-	1,063,526	2,147,915	49.51%	540,294	551,637	511,889
Adjusting Amount		2,166					
Total Revenues	393,783	3,405,556	5,419,981	62.83%	543,059	1,103,065	2,300,325
Expenditures:							
Salaries	2,317	17,375	30,117	57.69%	2,282	17,118	257
Benefits	135	1,007	1,595	63.12%	131	978	29
Purchased Services	235,356	1,716,354	3,628,226	47.31%	322,716	2,138,404	(422,049)
Supplies and Materials	-	803	1,000	80.30%	-	803	-
Adjusting Amount	334	2,501					2,501
Total Expenditures	238,141	1,738,040	3,660,938	47.48%	325,130	2,157,303	(419,263)
Surplus/(Deficit)	155,641	1,667,516	1,759,043		217,930	(1,054,238)	2,719,588

Oak Park School District 97
Budget to Actual Summary and Prior Year Comparison
As of January 31, 2018

IMRF / SS	Current Year				Prior Year 2016-2017		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			832,211				
Revenues:							
Local Taxes	510,876	3,026,743	4,719,959	64.13%	4,970	1,098,300	1,928,443
CPPRT	-	-	42,300	0.00%	-	42,300	(42,300)
Investment Earnings	-	-	2,500	0.00%	-	-	-
Adjusting Amount		(77,129)					(77,129)
Total Revenues	510,876	2,949,614	4,764,759	61.90%	4,970	1,140,600	1,809,014
Expenditures:							
Benefits	172,449	1,109,631	2,316,623	47.90%	173,536	1,182,334	(72,703)
Adjusting Amount	(152,226)	(152,226)					(152,226)
Total Expenditures	20,223	957,405	2,316,623	0	173,536	1,182,334	(224,929)
Surplus/(Deficit)	490,653	1,992,209	2,448,136		(168,566)	(41,734)	2,033,943

Oak Park School District 97
Budget to Actual Summary and Prior Year Comparison
As of January 31, 2018

Capital Projects	Current Year				Prior Year 2016-2017		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			6,149,653				
Revenues:							
Other Local Revenue	-	-	800,000	0.00%	-	3,435,145	(3,435,145)
Bond Proceeds	-	-	10,000,000	0.00%	-	-	-
Adjusting Amount							
Total Revenues	-	-	10,800,000	0.00%	-	3,435,145	(3,435,145)
Expenditures:							
Purchased Services	288,459	312,385	600,000	52.06%	2,548	1,004,706	(692,321)
Supplies and Materials	-	-	-		-	-	-
Capital Outlay	12,500	4,363,810	5,400,000	80.81%	100,623	3,608,973	754,837
Adjusting Amount							-
Total Expenditures	300,959	4,676,195	6,000,000	77.94%	103,170	4,613,679	62,516
Surplus/(Deficit)	(300,959)	(4,676,195)	4,800,000		(103,170)	(1,178,534)	(3,497,661)

Oak Park School District 97
Budget to Actual Summary and Prior Year Comparison
As of January 31, 2018

Working Cash	Current Year				Prior Year 2016-2017		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			2,046,444				
Revenues:							
Local Taxes	71,133	415,021	542,912	76.44%	-	-	415,021
Investment Earnings	11,748	94,483	38,000	248.64%	6,444	52,378	42,105
Adjusting Amount							
Bond Proceeds			10,000,000			6,000,000	
Total Revenues	82,882	509,504	10,580,912	4.82%	6,444	6,052,378	457,126
Expenditures:							
Salaries					-	-	-
Benefits					-	-	-
Purchased Services					-	-	-
Capital Outlay					-	-	-
Other					-	-	-
Adjusting Amount							
Total Expenditures	-	-	-		-	-	-
Surplus/(Deficit)	82,882	509,504	10,580,912		6,444	6,052,378	457,126

Oak Park School District 97
Budget to Actual Summary and Prior Year Comparison
As of January 31, 2018

Life Safety	Current Year				Prior Year 2016-2017		
	Month to Date	Year to Date	Total Budget	Percentage of Budget	Month to Date	Year to Date	Year to Date Comparison
Beginning Balance			113,505				
Revenues:							
Investment Earnings	90	726	275	264.09%	50	403	324
Adjusting Amount							
Total Revenues	90	726	275	264.09%	50	403	324
Expenditures:							
Adjusting Amount							
Total Expenditures	-	-	-	0.00%	-	-	-
Surplus/(Deficit)	90	726	275		50	403	324

Oak Park Elementary School District 97

Consolidated Balance Report

Consolidated Balance Sheet

BAL1

Account No \ Description	Beginning Balance	Debits	Credits	Ending Balance
101.0.00.000.6000 CASH IN BANK	22,850,220.47	1,881,399.74	.00	24,731,620.21
TOTAL	**22,850,220.47**	**1,881,399.74**	**.00**	**24,731,620.21**
102.0.00.000.6000 CASH IN BANK	3,810,008.08	410,358.63	.00	4,220,366.71
TOTAL	**3,810,008.08**	**410,358.63**	**.00**	**4,220,366.71**
103.0.00.000.6000 CASH IN BANK	4,498,366.38	636,737.74	.00	5,135,104.12
TOTAL	**4,498,366.38**	**636,737.74**	**.00**	**5,135,104.12**
104.0.00.000.6000 CASH IN BANK	1,787,749.87	155,640.01	.00	1,943,389.88
TOTAL	**1,787,749.87**	**155,640.01**	**.00**	**1,943,389.88**
105.0.00.000.6000 CASH IN BANK	2,410,895.94	413,523.82	.00	2,824,419.76
TOTAL	**2,410,895.94**	**413,523.82**	**.00**	**2,824,419.76**
106.0.00.000.6000 CASH IN BANK	1,774,417.16	.00	300,959.00	1,473,458.16
TOTAL	**1,774,417.16**	**.00**	**300,959.00**	**1,473,458.16**
107.0.00.000.6000 CASH IN BANK	2,473,066.27	82,881.70	.00	2,555,947.97
TOTAL	**2,473,066.27**	**82,881.70**	**.00**	**2,555,947.97**
108.0.00.000.6000 CASH IN BANK	609,825.65	213,596.92	.00	823,422.57
TOTAL	**609,825.65**	**213,596.92**	**.00**	**823,422.57**
109.0.00.000.6000 CASH IN BANK	114,140.69	90.31	.00	114,231.00
TOTAL	**114,140.69**	**90.31**	**.00**	**114,231.00**
110.0.00.000.6000 CASH IN BANK	-3,052,531.93	713,408.50	.00	-2,339,123.43
TOTAL	**-3,052,531.93**	**713,408.50**	**.00**	**-2,339,123.43**
111.0.00.000.6000 CASH IN BANK	772,225.74	7,688.28	.00	779,914.02
TOTAL	**772,225.74**	**7,688.28**	**.00**	**779,914.02**
TOTAL FY18	**38,048,384.32**	**4,515,325.65**	**300,959.00**	**42,262,750.97**

ILLINOIS SCHOOL DISTRICT LIQUID ASSET FUND PLUS

ISDLAF+ Monthly Statement

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

(11572-101) GENERAL FUND

Statement Period
Jan 1, 2018 to Jan 31, 2018

ACTIVITY SUMMARY

INVESTMENT POOL SUMMARY	**LIQ**	**MAX**
Beginning Balance	**$10,596,944.03**	**$5,633,278.99**
Dividends	$9,104.90	$9,438.68
Credits	$4,229,644.52	$10,709,001.73
Checks Paid	($3,051,235.27)	$0.00
Other Debits	($3,901,534.00)	$0.00
Ending Balance	**$7,882,924.18**	**$16,351,719.40**
Average Monthly Rate	1.16%	1.22%

PLEASE NOTE: THE FUND WILL BE CLOSED FEBRUARY 19TH IN OBSERVANCE OF THE PRESIDENTS' DAY HOLIDAY

TOTAL LIQ AND MAX	**$24,234,643.58**
TOTAL FIXED INCOME	**$10,800,000.00**
ACCOUNT TOTAL	**$35,034,643.58**

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

Statement Period
Jan 1, 2018 to Jan 31, 2018

FIXED INCOME INVESTMENTS

MATURITIES

Type	M	Holding ID	Settle Date	Transaction Date	Maturity Date	Description	Cost	Face/Par
TS	M	248344-1	11/09/17	01/08/18	01/08/18	TS-248344-1 ISDLAF+ TERM SERIES, IL	$1,000,000.00	$1,001,758.91
TS	M	244067-1	08/11/17	01/18/18	01/18/18	TS-244067-1 ISDLAF+ TERM SERIES, IL	$1,500,000.00	$1,506,575.35
CD	M	244040-1	08/11/17	01/24/18	01/24/18	CD-244040-1 FIRST STATE BANK - GOTHENBURG, NE	$248,700.00	$249,901.53
CD	M	244041-1	08/11/17	01/24/18	01/24/18	CD-244041-1 FLAGLER BANK, FL	$248,800.00	$249,982.45
CD	M	244042-1	08/11/17	01/24/18	01/24/18	CD-244042-1 PRUDENTIAL SAVINGS BANK, PA	$248,800.00	$249,988.11
CD	M	244043-1	08/11/17	01/24/18	01/24/18	CD-244043-1 LUTHER BURBANK SAVINGS, CA	$248,800.00	$249,951.97
						Totals for Period:	**$3,495,100.00**	**$3,508,158.32**

ILLINOIS SCHOOL DISTRICT LIQUID ASSET FUND PLUS

OAK PARK S.D. 97

FIXED INCOME INVESTMENTS

Statement Period
Jan 1, 2018 to Jan 31, 2018

INTEREST

Type	Holding ID	Transaction Date	Description	Interest
TS	248344-1	01/08/18	TS-248344-1 ISDLAF+ TERM SERIES, IL	$1,758.91
TS	244067-1	01/18/18	TS-244067-1 ISDLAF+ TERM SERIES, IL	$6,575.35
CD	244040-1	01/24/18	CD-244040-1 FIRST STATE BANK - GOTHENBURG, NE	$1,201.53
CD	244041-1	01/24/18	CD-244041-1 FLAGLER BANK, FL	$1,182.45
CD	244042-1	01/24/18	CD-244042-1 PRUDENTIAL SAVINGS BANK, PA	$1,188.11
CD	244043-1	01/24/18	CD-244043-1 LUTHER BURBANK SAVINGS, CA	$1,151.97
			Totals for Period:	$13,058.32

ILLINOIS SCHOOL DISTRICT LIQUID ASSET FUND PLUS ®

OAK PARK S.D. 97

Statement Period
Jan 1, 2018 to Jan 31, 2018

CURRENT PORTFOLIO

Type	Code	Holding ID	Trade	Settle	Maturity	Description	Cost	Rate	Face/Par	Market Value
LIQ				01/31/18		LIQ Account Balance	$7,882,924.18	1.160%	$7,882,924.18	$7,882,924.18
MAX				01/31/18		MAX Account Balance	$16,351,719.40	1.220%	$16,351,719.40	$16,351,719.40
TS	10	248353-1	11/09/17	11/09/17	02/07/18	ISDLAF+ TERM SERIES	$10,800,000.00	1.090%	$10,829,026.85	$10,800,000.00
						Totals for Period:	**$35,034,643.58**		**$35,063,670.43**	**$35,034,643.58**

Weighted Average Portfolio Yield: 1.090 %

Weighted Average Portfolio Maturity: 7.00 Days

Deposit Codes:

10) Term Series

Portfolio Summary:

Type	Allocation (%)	Allocation ($)	Description
LIQ	22.50%	$7,882,924.18	Liquid Class Activity
MAX	46.67%	$16,351,719.40	MAX Class Activity
TS	30.83%	$10,800,000.00	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.

Illinois Metropolitan Investment Fund

IMET Activity Statement

01/01/2018 to 01/31/2018

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
12/31/17	BALANCE FORWARD	$254,880.59	1.000		254,880.590
01/31/18	INCOME REINVEST	$297.05	1.000	297.050	
Account Value as of 01/31/2018		$255,177.64	1.000		255,177.640

IMET will be closed on Monday, February 19, 2018 in observance of the Presidents' Day holiday.

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

Illinois Metropolitan Investment Fund

IMET Activity Statement

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

01/01/2018 to 01/31/2018

OAK PARK ELEMENTARY SCHOOL DISTRICT

IMET Activity

IMET CONVENIENCE FUND

BOND PROCEEDS (20422201)

Trade Date	Transaction Description	Dollar Amount	Share Price	Shares	Shares Held
12/31/17	BALANCE FORWARD	$293.98	1.000		293.980
01/31/18	INCOME REINVEST	$0.31	1.000	0.310	
Account Value as of 01/31/2018		**$294.29**	1.000		294.290

IMET will be closed on Monday, February 19, 2018 in observance of the Presidents' Day holiday.

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.

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Budget Transfers - January 2018

Reference No	Journal Date	Journal Description	Account No	Decrease	Increase
BT01	01/03/2018	Cover HVAC repairs	102.M.70.254.0328	0.00	100,000.00
BT01	01/03/2018	Cover HVAC repairs	102.M.70.254.0461	0.00	5,000.00
BT01	01/03/2018	Cover HVAC repairs	102.M.70.254.0466	105,000.00	0.00
BT02	01/23/2018	Cover recruitment services	101.M.92.231.0314	0.00	12,000.00
BT02	01/23/2018	Cover recruitment services	101.M.92.231.0311	12,000.00	0.00
BT03	01/23/2018	Cover Mops/Rags and Plumbing	102.M.70.254.0329	0.00	25,000.00
BT03	01/23/2018	Cover Mops/Rags and Plumbing	102.M.70.254.0471	0.00	10,000.00
BT03	01/23/2018	Cover Mops/Rags and Plumbing	102.M.70.254.0466	35,000.00	0.00
BT04	01/29/2018	Cover Asbestos Testing/Vacuums	102.M.70.254.0310	0.00	1,282.85
BT04	01/29/2018	Cover Asbestos Testing/Vacuums	102.M.70.254.0542	0.00	1,600.00
BT04	01/29/2018	Cover Asbestos Testing/Vacuums	102.M.70.254.0301	1,282.85	0.00
BT04	01/29/2018	Cover Asbestos Testing/Vacuums	102.M.70.254.0522	1,600.00	0.00