



PSDLAF Monthly Statement

Statement Period

May 1, 2016 to May 31, 2016

Statement for the Account of:
PENN MANOR SCHOOL DISTRICT

(71469-101) XXXXXX0032 - GENERAL FUND

ACTIVITY SUMMARY

INVESTMENT POOL SUMMARY	MAX
Beginning Balance	404,792.56
Dividends	576.07
Credits	17,742,044.92
Checks Paid	0.00
Other Debits	(17,524,351.97)
Ending Balance	623,061.58
Average Monthly Rate	0.24%

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

TOTAL MAX 623,061.58

TOTAL FIXED INCOME 25,353,027.04

ACCOUNT TOTAL 25,976,088.62

PENN MANOR SCHOOL DISTRICT
Christopher Johnston
P.O.Box 1001
Millersville, PA 17551



PENN MANOR SCHOOL DISTRICT

Statement Period

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TRANSACTION ACTIVITY

BEGINNING BALANCE

404,792.56

MAX CLASS ACTIVITY

Transaction	Trade Date	Settle Date	Description	Redemption/Debit	Purchase/Credit	Share Price	Shares this Transaction
304279	05/02/16	05/02/16	PNC ACH Redemption Easy Procure	(38,630.98)		\$1.00	(38,630.98)
308575	05/03/16	05/03/16	Fund Purchase from FRI Program COLLATERALIZED POOL (29FF)		2,000,000.00	\$1.00	2,000,000.00
309399	05/04/16	05/04/16	Phone Redemption for FRI 57512 WESTERN ALLIANCE BANK (T:180 R:0.7)	(245,000.00)		\$1.00	(245,000.00)
312959	05/10/16	05/10/16	Fund Purchase from FRI Program COLLATERALIZED POOL (29FF)		4,000,000.00	\$1.00	4,000,000.00
313913	05/12/16	05/12/16	Fund Purchase from FRI Program 23992 COUNTRY BANK FOR SAVINGS^**(T:366 R:0.5)		245,000.00	\$1.00	245,000.00
313914	05/12/16	05/12/16	Fund Purchase from FRI Interest 23992 COUNTRY BANK FOR SAVINGS^**(T:366 R:0.5)		1,228.36	\$1.00	1,228.36
313945	05/12/16	05/12/16	Fund Purchase from FRI Program 58177 SALLIE MAE BANK*FNC*(T:274 R:0.5)		245,000.00	\$1.00	245,000.00
313946	05/12/16	05/12/16	Fund Purchase from FRI Interest 58177 SALLIE MAE BANK*FNC*(T:274 R:0.5)		919.59	\$1.00	919.59
314666	05/12/16	05/12/16	Phone Redemption for FRI 35546** COLLATERALIZED POOL (BOFI) (T:90 R:0.5)	(3,000,000.00)		\$1.00	(3,000,000.00)
317366	05/17/16	05/17/16	Fund Purchase from FRI Program COLLATERALIZED POOL (WF ICSA)		5,000,000.00	\$1.00	5,000,000.00
317367	05/17/16	05/17/16	Fund Purchase from FRI Program COLLATERALIZED POOL (29FF)		3,000,000.00	\$1.00	3,000,000.00
317368	05/17/16	05/17/16	Fund Purchase from FRI Program COLLATERALIZED POOL (*1FF*)		3,000,000.00	\$1.00	3,000,000.00
317581	05/17/16	05/17/16	Phone Redemption for FRI COLLATERALIZED POOL (WF ICSA)	(5,000,000.00)		\$1.00	(5,000,000.00)
317622	05/17/16	05/17/16	Phone Redemption for FRI COLLATERALIZED POOL (29FF)	(3,000,000.00)		\$1.00	(3,000,000.00)
320661	05/20/16	05/20/16	Redemption for FRI Fees 57079 WORLDS FOREMOST BANK*JCIDI* (T:731 R:1.25)	(720.99)		\$1.00	(720.99)
320662	05/20/16	05/20/16	Phone Redemption for FRI 57079 WORLDS FOREMOST BANK*JCIDI* (T:731 R:1.25)	(240,000.00)		\$1.00	(240,000.00)

MAX CLASS ACTIVITY

Transaction	Trade Date	Settle Date	Description	Redemption/Debit	Purchase/Credit	Share Price	Shares this Transaction
320675	05/20/16	05/20/16	Phone Redemption for FRI COLLATERALIZED POOL (CIT FF)	(3,000,000.00)		\$1.00	(3,000,000.00)
322620	05/24/16	05/24/16	Fund Purchase from FRI Interest CD Interest- Full Flex		1,782.79	\$1.00	1,782.79
322621	05/24/16	05/24/16	Fund Purchase from FRI Interest CD Interest- Full Flex		1,024.59	\$1.00	1,024.59
322622	05/24/16	05/24/16	Fund Purchase from FRI Interest CD Interest- Full Flex		1,475.41	\$1.00	1,475.41
324107	05/26/16	05/26/16	Online Wire Redemption PER CHRIS J. - WIRE TO INTEGRITY BANK	(3,000,000.00)		\$1.00	(3,000,000.00)
325582	05/31/16	05/31/16	Fund Purchase from FRI Interest 10988 STEARNS BANK N.A. (main)(T:183 R:0.5)		614.18	\$1.00	614.18
325583	05/31/16	05/31/16	Fund Purchase from FRI Program 10988 STEARNS BANK N.A. (main)(T:183 R:0.5)		245,000.00	\$1.00	245,000.00
327654	05/31/16	05/31/16	Dividend Reinvest		576.07	\$1.00	576.07
TOTALS FOR PERIOD				(17,524,351.97)	17,742,620.99		218,269.02
ENDING BALANCE							623,061.58



PENN MANOR SCHOOL DISTRICT

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FIXED INCOME INVESTMENTS

PURCHASES

Type	Holding ID	Trade	Settle	Maturity	Description	Cost	Projected Interest	Rate	Face/Par
CD	66123	05/04/16	05/04/16	10/31/16	WESTERN ALLIANCE BANK	\$245,000.00	\$845.75	0.700	\$245,000.00
CD	66202	05/12/16	05/12/16	08/10/16	COLLATERALIZED POOL (BOFI)	\$3,000,000.00	\$3,698.63	0.500	\$3,000,000.00
FLEX	66245	05/17/16	05/17/16	06/21/16	COLLATERALIZED POOL (29FF)	\$3,000,000.00	\$863.01	0.300	\$3,000,000.00
FLEX	66450	05/17/16	05/17/16	06/21/16	COLLATERALIZED POOL (WF ICESA)	\$5,000,000.00	\$1,438.36	0.300	\$5,000,000.00
CD	66507	05/20/16	05/20/16	05/21/18	WORLDS FOREMOST BANK*JCIDI*	\$240,000.00	\$6,008.22	1.250	\$240,000.00
FLEX	66520	05/20/16	05/20/16	06/21/16	COLLATERALIZED POOL (CIT FF)	\$3,000,000.00	\$1,052.05	0.400	\$3,000,000.00
Totals for Period:						\$14,485,000.00	\$13,906.02		\$14,485,000.00



PENN MANOR SCHOOL DISTRICT

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FIXED INCOME INVESTMENTS

MATURITIES / SALES			Transaction	Original	Description	Cost	Projected Interest	Face/Par
Type	M / S	Holding ID	Date	Maturity				
FLEX	S	65008	05/03/16	06/21/16	COLLATERALIZED POOL (29FF)	\$2,000,000.00	\$671.23	\$2,000,000.00
FLEX	S	65008	05/10/16	06/21/16	COLLATERALIZED POOL (29FF)	\$4,000,000.00	\$1,150.68	\$4,000,000.00
CD	M	313945	05/12/16	05/12/16	58177 SALLIE MAE BANK*FNC*(T:274 R:0.5)	\$245,000.00	\$919.59	\$245,000.00
CD	M	313913	05/12/16	05/12/16	23992 COUNTRY BANK FOR SAVINGS^**^(T:366 R:0.5)	\$245,000.00	\$1,228.36	\$245,000.00
FLEX	S	65854	05/17/16	06/21/16	COLLATERALIZED POOL (*1FF*)	\$3,000,000.00	\$863.01	\$3,000,000.00
FLEX	S	65478	05/17/16	06/21/16	COLLATERALIZED POOL (29FF)	\$3,000,000.00	\$719.18	\$3,000,000.00
FLEX	S	65509	05/17/16	06/21/16	COLLATERALIZED POOL (WF ICOSA)	\$5,000,000.00	\$1,198.63	\$5,000,000.00
CD	M	325583	05/31/16	05/31/16	10988 STEARNS BANK N.A. (main)(T:183 R:0.5)	\$245,000.00	\$614.18	\$245,000.00
Totals for Period:						17,735,000.00	\$7,364.87	\$17,735,000.00



PENN MANOR SCHOOL DISTRICT

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FIXED INCOME INVESTMENTS

INTEREST				
Type	Holding ID	Transaction Date	Description	Interest
CD	313945	05/12/16	58177 SALLIE MAE BANK*FNC*(T:274 R:0.5)	\$919.59
CD	313913	05/12/16	23992 COUNTRY BANK FOR SAVINGS^**^(T:366 R:0.5)	\$1,228.36
Flex	322622	05/24/16	CD Interest- Full Flex	\$1,475.41
Flex	322621	05/24/16	CD Interest- Full Flex	\$1,024.59
Flex	322620	05/24/16	CD Interest- Full Flex	\$1,782.79
CD	325583	05/31/16	10988 STEARNS BANK N.A. (main)(T:183 R:0.5)	\$614.18
Totals for Period:				\$7,044.92



PENN MANOR SCHOOL DISTRICT

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CURRENT PORTFOLIO

Type	Holding ID	Trade	Settle	Maturity	Description	Cost	Projected Interest	Rate	Face/Par	Market Value
MAX			05/31/16		MAX Account Balance	\$623,061.58		0.240	\$623,061.58	\$623,061.58
CD	63360	09/10/15	09/10/15	06/06/16	FINANCIAL FEDERAL SAVINGS BANK	\$245,000.00	\$815.55	0.450	\$245,000.00	\$245,000.00
CD	65787	03/08/16	03/08/16	06/06/16	THE FIRST BANCORP (THE FIRST N.A.)	\$245,000.00	\$301.83	0.500	\$245,000.00	\$245,000.00
FLEX	65854	03/15/16	05/17/16	06/21/16	COLLATERALIZED POOL (*1FF*)	\$3,000,000.00	\$1,652.05	0.300	\$3,000,000.00	\$3,000,000.00
FLEX	66245	01/05/16	05/17/16	06/21/16	COLLATERALIZED POOL (29FF)	\$3,000,000.00	\$1,465.75	0.300	\$3,000,000.00	\$3,000,000.00
FLEX	66450	12/15/15	05/17/16	06/21/16	COLLATERALIZED POOL (WF ICSA)	\$5,000,000.00	\$1,986.30	0.300	\$5,000,000.00	\$5,000,000.00
FLEX	66520	05/20/16	05/20/16	06/21/16	COLLATERALIZED POOL (CIT FF)	\$3,000,000.00	\$1,052.05	0.400	\$3,000,000.00	\$3,000,000.00
CD	62483	06/29/15	06/29/15	06/28/16	FIRST BANK OF OHIO****	\$245,000.00	\$1,347.50	0.550	\$245,000.00	\$245,000.00
CD	65383	02/03/16	02/03/16	07/06/16	BEAL BANK USA*FNC*	\$245,000.00	\$620.22	0.600	\$245,000.00	\$245,000.00
CD	57688	07/18/14	07/18/14	07/18/16	BMW BANK NORTH AMERICA***	\$245,000.00	\$3,434.70	0.700	\$245,000.00	\$245,000.00
CD	62611	07/27/15	07/27/15	07/26/16	EMBASSY NATIONAL BANK	\$245,000.00	\$1,592.50	0.650	\$245,000.00	\$245,000.00
CD	65256	01/26/16	01/26/16	07/26/16	THE FIRST STATE BANK (OK) ^JCDI^	\$245,000.00	\$916.23	0.750	\$245,000.00	\$245,000.00
CD	62578	07/27/15	07/27/15	07/27/16	MB FINANCIAL BANK***	\$245,000.00	\$1,105.52	0.450	\$245,000.00	\$245,000.00
CD	62640	07/29/15	07/29/15	07/29/16	MAINSTREET BANK^**^	\$245,000.00	\$1,867.10	0.760	\$245,000.00	\$245,000.00
CD	62569	07/16/15	07/16/15	08/01/16	CTBC BANK CORP (USA)***	\$248,310.80	\$1,689.19	0.650	\$248,310.80	\$248,310.80
CD	62767	08/07/15	08/07/15	08/08/16	GBC INTERNATIONAL BANK	\$245,000.00	\$1,724.40	0.700	\$245,000.00	\$245,000.00
CD	62805	08/11/15	08/11/15	08/10/16	NATBANK, NATIONAL ASSOCIATION*NP*	\$248,385.49	\$1,614.51	0.650	\$248,385.49	\$248,385.49
CD	66202	05/12/16	05/12/16	08/10/16	COLLATERALIZED POOL (BOFI)	\$3,000,000.00	\$3,698.63	0.500	\$3,000,000.00	\$3,000,000.00
CD	62645	08/12/15	08/12/15	08/12/16	WHITNEY BANK*FNC*	\$245,000.00	\$1,596.86	0.650	\$245,000.00	\$245,000.00
CD	62863	08/14/15	08/14/15	08/15/16	TCM BANK, NATIONAL ASSOCIATION *JCDI*	\$245,000.00	\$1,724.40	0.700	\$245,000.00	\$245,000.00
CD	62902	08/25/15	08/25/15	08/24/16	CRESTMARK BANK *JCDI*	\$245,000.00	\$1,837.50	0.750	\$245,000.00	\$245,000.00
CD	62798	08/25/15	08/25/15	08/25/16	BBCN BANK*FNC*	\$245,000.00	\$1,596.86	0.650	\$245,000.00	\$245,000.00
CD	62926	08/26/15	08/26/15	08/26/16	TRISTATE CAPITAL BANK *JCDI*	\$245,000.00	\$1,842.53	0.750	\$245,000.00	\$245,000.00
CD	62678	08/04/15	08/04/15	08/30/16	VALLEY NATIONAL BANK***	\$248,266.89	\$1,733.11	0.650	\$248,266.89	\$248,266.89
CD	65778	03/04/16	03/04/16	08/31/16	FARMERS BK & TRUST NA ^JCDI^	\$245,000.00	\$664.52	0.550	\$245,000.00	\$245,000.00
CD	58191	09/02/14	09/02/14	09/02/16	Mechanics Savings Bank ****	\$245,000.00	\$3,434.70	0.700	\$245,000.00	\$245,000.00

CURRENT PORTFOLIO

Type	Holding ID	Trade	Settle	Maturity	Description	Cost	Projected Interest	Rate	Face/Par	Market Value
CD	63361	09/10/15	09/10/15	09/09/16	ONE WEST BANK, NA	\$245,000.00	\$2,450.00	1.000	\$245,000.00	\$245,000.00
CD	63416	09/11/15	09/11/15	09/12/16	BAY COMMERCIAL BANK*NP*	\$248,376.70	\$1,623.29	0.650	\$248,376.70	\$248,376.70
CD	63559	09/18/15	09/18/15	09/19/16	GRANDPOINT BANK*JCIDI*	\$245,000.00	\$1,896.84	0.770	\$245,000.00	\$245,000.00
CD	63590	09/22/15	09/22/15	09/19/16	LONGVIEW BANK*NP*	\$248,394.28	\$1,605.72	0.650	\$248,394.28	\$248,394.28
CD	65899	03/24/16	03/24/16	09/26/16	FIRST INTERNET BANK OF INDIANA*JCIDI*	\$245,000.00	\$811.52	0.650	\$245,000.00	\$245,000.00
CD	65998	04/12/16	04/12/16	10/11/16	COLLATERALIZED POOL (23)	\$500,000.00	\$1,495.89	0.600	\$500,000.00	\$500,000.00
CD	66123	05/04/16	05/04/16	10/31/16	WESTERN ALLIANCE BANK	\$245,000.00	\$845.75	0.700	\$245,000.00	\$245,000.00
CD	65216	01/14/16	01/14/16	01/12/17	Northwest Bank, PA	\$248,021.26	\$1,978.73	0.800	\$248,021.26	\$248,021.26
CD	65253	01/26/16	01/26/16	01/23/17	EASTHAMPTON SAVINGS BANK*NP*	\$248,271.62	\$1,728.38	0.700	\$248,271.62	\$248,271.62
CD	65388	01/29/16	01/29/16	01/30/17	FIRST ADVANTAGE BANK ^JCIDI^	\$245,000.00	\$1,970.74	0.800	\$245,000.00	\$245,000.00
CD	65944	04/01/16	04/01/16	04/03/17	STONEGATE BANK*JCIDI*	\$245,000.00	\$1,970.74	0.800	\$245,000.00	\$245,000.00
CD	62021	05/28/15	05/28/15	05/30/17	AMERICAN EXPRESS CENTURION***	\$240,000.00	\$4,337.75	0.900	\$240,000.00	\$240,000.00
CD	66507	05/20/16	05/20/16	05/21/18	WORLDS FOREMOST BANK*JCIDI*	\$240,000.00	\$6,008.22	1.250	\$240,000.00	\$240,000.00

Time and Dollar Weighted Portfolio Yield: 0.678 %

Totals for Period:

\$25,976,088.62

\$70,038.09

\$25,976,088.62

\$25,976,088.62

Weighted Average Portfolio Maturity: 61.51 Days

MAX 2.40% Total: \$623,061.58

CD 43.71% Total: \$11,353,027.04

FLEX 53.90% Total: \$14,000,000.00

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the fixed rate investments.



PSDLAF Monthly Statement



PMA Financial Network, Inc. ("PMA") serves as the Administrator for PSDLAF.

This statement lists your transactions in PSDLAF during the applicable month. The Average Rate represents the average net interest rate over the previous month which is then annualized. The MAX and LIQ Series of PSDLAF are managed to maintain a stable \$1.00 share price but there is no guarantee that they will do so. Information regarding PSDLAF and its investment objectives, risks, charges, expenses and other matters can be found in the PSDLAF Information Statement, which can be obtained at www.PSDLAF.org or by calling PMA at 866-548-8634.

Fixed rate investments

This section shows all of the fixed income investment transactions, including the investments purchased and sold, maturities, interest received, and activity. This includes Flex CD Pools, Certificates of Deposit, Savings Deposit Accounts, and securities purchased through RBC Capital Markets, LLC and/or RBC Global Asset Management (U.S.) Inc. (collectively "RBC"). All information relating to fixed rate investments reflected on this statement was provided by RBC, including but not limited to information relating to the name of the investment, CUSIP, cost, number of shares, and market value. If you have any questions on the fixed rate investment information reflected on this statement, please contact RBC at 866-548-8634 Option 2.

PLEASE ADVISE PMA IMMEDIATELY OF ANY DISCREPANCIES ON YOUR STATEMENT.

FOR A CHANGE OF ADDRESS OR OTHER INFORMATION RELATING TO YOUR PSDLAF ACCOUNT, PLEASE COMPLETE THE APPLICABLE FORM LOCATED ON THE USER LOGIN SITE, OR CONTACT PMA AT THE NUMBER LISTED BELOW.

Although market value and other information contained in this Statement have been obtained from third-party sources believed to be reliable, PMA Financial Network, Inc. cannot guarantee the accuracy or completeness of such information.