



News

PMA Finalizes 2013B PLAAN Program

October 29, 2013

On October 29th, 2013 PMA Securities, Inc. (PMA) finalized the **Series 2013B Taxable PMA Levy and Aid Anticipation Notes**, or **PLAAN**, program. Highlights of the 2013B Taxable PLAAN include:

- \$22,450,000 total par
- Taxable financing – designed for districts who utilized their bank-qualified capacity for calendar year 2013
- Moody's MIG-1 rating
- 4 participating school districts
- 3 maturities (February, July and October) providing districts flexibility for repayment
- "True Interest Cost" of 0.5691%

Building on the success of earlier PLAANs

The 2013B Taxable PLAAN is the 3rd series of related financings completed by PMA. Other PLAAN issuances include the Series 2012 Taxable PLAAN completed October 29th, 2012 and the Series 2013A PLAAN completed October 2nd, 2013. Highlights of **2013A PLAAN** pricing include:

- \$28,300,000 total par
- Tax-exempt financing
- Moody's MIG-1 rating
- 5 participating school districts
- 2 maturities (April and October)
- "True Interest Cost" of 0.3864%

About PLAAN

PMA began the PLAAN program with its first offering in 2012. It is a program designed for Wisconsin school districts to pool their short-term cash flow borrowings into a single financing. As part of the PLAAN process, PMA prepares a detailed cash flow analysis for each participating school district to determine the optimal borrowing size and payback structure. The

cash flow analyses and financials for each district are summarized in an Official Statement prepared by PMA on behalf of the Participants that is disclosed to the investing market. PMA also handles the process of communicating with the rating agency. Participants in the program can benefit from the efficiencies of scale of a larger overall issue size. In addition, since the PLAAN program includes full disclosure and carries a rating, it may allow participants access to a larger pool of investors.

PMA Financial Network, Inc., PMA Securities, Inc., and Prudent Man Advisors, Inc. operate under common ownership. PMA Securities, Inc. is an SEC and MSRB registered broker-dealer and municipal advisor and a member of FINRA and SIPC. Prudent Man Advisors, Inc. is an SEC registered investment adviser. This information is for informational and/or educational purposes only. For more information, please visit us at <http://www.pmanetwork.com/>.