



Board of Trustees Meeting

December 19, 2012

Regular Board Meeting Agenda

December 19, 2012 - 6:00 p.m. - Room W214

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Presentation – none
- V. Student Trustee Report
- VI. Faculty Senate President's Report
- VII. President's Report
 - Student Success Report – ACCT K-14 Partnerships Presentation
- VIII. Harper College Employee Comments
- IX. Public Comments

- X. **Consent Agenda** At the request of a Board member or the President, an item may be removed from the Consent Agenda for discussion. Certain recurring recommendations may be included in the Consent Agenda at the discretion of the College President.
 - A. For Approval
 1. Minutes – November 7, 2012 Committee of the Whole Meeting, November 14, 2012 Regular Board Meeting, and December 3, 2012 Special Board Meeting Exhibit X-A.1
 2. Fund Expenditures – Bills Payable; Payroll for November 2, 2012, November 16, 2012, and Estimated Payroll for December 7, 2012 Exhibit X-A.2
 3. Bid Awards
 - a. Building H Renovation Project Exhibit X-A.3.a
 4. Requests for Proposals or Qualifications
 - a. Contract for Conducting a Community Survey Exhibit X-A.4.a
 - b. Construction Management Services for the One Stop Center Project Exhibit X-A.4.b
 5. Purchase Orders
 - a. Excess Workers' Compensation Insurance Exhibit X-A.5.a
 - b. Ultraviolet-Visible Spectrophotometer Exhibit X-A.5.b
 6. Approval of Personnel Actions Exhibit X-A.6
 7. Notification to Higher Learning Commission on the Selection of the Open Pathway Exhibit X-A.7
 - B. For Information
 1. Monthly Financial Statements Exhibit X-B.1
 2. Board Committee and Liaison Reports Exhibit X-B.2
 3. Grants and Gifts Status Report Exhibit X-B.3
 4. Review of Consortiums, Cooperatives and State of Illinois Contracts Purchasing Status Report Exhibit X-B.4

XI. New Business

- A. RECOMMENDATION: Adoption of Levy Resolution Exhibit XI-A
- B. RECOMMENDATION: Consideration and Action on a Resolution Calling a Public Hearing Concerning the Intent of the District to Issue \$4,885,000 Funding Bonds Exhibit XI-B
- C. RECOMMENDATION: Consideration and Action on a Resolution Declaring the Intention of the District to Issue Funding Bonds Exhibit XI-C
- D. RECOMMENDATION: Local Debt Recovery Program Exhibit XI-D
- E. RECOMMENDATION: Approval of Service Providers Exhibit XI-E
- F. RECOMMENDATION: Approval of Program for the One Stop Center Project Exhibit XI-F

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

December 22	–	January 1	Winter Holiday	
January 9		5:00 p.m.	Committee of the Whole Meeting	W216
* January 16		6:00 p.m.	Regular Board Meeting	W214
February 13		5:00 p.m.	Committee of the Whole Meeting	W216
* February 20		6:00 p.m.	Regular Board Meeting	W214
March 13		5:00 p.m.	Committee of the Whole Meeting	W216
* March 20		6:00 p.m.	Regular Board Meeting	W214

XIII. Other Business (including closed session, if necessary)

XIV. Adjournment

Regular Board Meeting Agenda
December 19, 2012

- I. Call to Order**
Pledge of Allegiance
- II. Roll Call**
- III. Approval of Agenda**

IV. Presentations

none

Regular Board Meeting Agenda
December 19, 2012

V. Student Trustee Report

**VI. Faculty Senate President's
Report**

Regular Board Meeting Agenda
December 19, 2012

VII. President's Report

President's Report

December 2012

The fall semester has flown by. The last two weeks, and the next can only be described as “fast and furious!” All — students, faculty, strategic planning teams, our governance groups, special task forces, and others — are working at a frantic pace. Students and faculty are working toward a successful conclusion of the fall term; others are at the mid-year point of addressing annual goals and objectives. The energy is very high on campus these days!

There are a number of Presidential task forces hard at work. Several of them relate directly to the President's annual goals. A quick high level update is provided below.

- Shared Governance Review. This group has now worked together for a full year. In January, the task force will release a schematic that represents an alternative organizational design for our employee shared governance system. The Board will also preview this schematic at the January Committee of the Whole meeting. During the spring semester, the Steering Committee will continue to meet bi-weekly, and we have scheduled two full-day meetings as well. The goal is to present the College Assembly with a proposal in April or May. The College Assembly will then make a recommendation to me regarding adoption of the proposed changes.
- Harper Leadership Institute. This faculty/staff task force is making very nice progress with the development of this program. During the College's all-campus meeting in January, we will preview the program for faculty and staff. Scheduled to begin in fall of 2013, the year-long program will work with a cohort of 30 members of our faculty and staff. Cohort groups will be developed to assure wide representation of our employee community. The program will begin with a four-day residential experience, followed by monthly Friday meetings throughout the year. The format of the program will involve key thought leaders from higher education, state-wide leaders, and members of our own faculty and staff leading various segments. A group project will be embedded within the program — projects will be related to our current strategic plan.
- Diversity and Inclusion. Focusing on diversity and inclusion, this faculty/staff task force has had a very productive fall examining literature and best practices, and seeking consultative assistance that will inform College-wide exploration of diversity and inclusion. We are anticipating a very busy spring with meetings, focus groups, surveys and the like. Our task force co-chairs are committed to making recommendations to me by the end of spring term, with an implementation schedule beginning in the fall.

- Job Placement. This task force has been working very closely with several local business partners (Motorola Solutions, Acme Industries and others) to develop a more systematic approach to assisting our students with job placement following completion of certificates or degrees. The task force is specifically reviewing aligning the student's academic program of choice with job placement opportunities. In essence, the job placement feature of student success would begin as a new student arrives on campus. The approach the group is considering would advance the concept of internships, apprenticeships, and on-the-job training much earlier in a student's academic career. I am looking forward to receiving the recommendations in late spring.
- Community Relations. The joint goal to examine the College's approach to community relations and develop a "game plan" for our work going forward is moving along. A joint Board, Foundation Board, and executive leadership committee has met twice. During the winter we will be reaching out to various private and public groups to solicit feedback regarding how we can systematically involve them in College input and continuous communication. Developing an on-going two way exchange of information with key institutional partners is the goal of this effort. The Committee will be working with a consultant to assist with the community focus groups.

It is pleasing to see the progress being made on each of these goals. Faculty and staff, as well as Board members and external members involved with these initiatives giving the President's goals broad ownership across the College, which is ideal in my view.

Earlier this month, our Communications Council spent two days in an off-site workshop. The goal of the workshop was to find better ways to leverage the talent of that group. The Communications Council consisting of our Deans and members of the President's Cabinet has been meeting with me monthly. We did not feel that the talents of the group were being fully utilized in this venue. During the workshop it became apparent that each respective group (Deans' Council and President's Cabinet) would benefit from knowing more about the work of the other group. We are now examining a new charge for the Communications Council, one that would provide greater access to institutionally-related opportunities and challenges. We will share information as we continue our work in this regard.

We are keeping a very close eye on spring enrollment. As of this writing we are 1.5% behind last year's spring enrollment levels. Almost the entire decline is in our adult student market. The Executive Council will be meeting before the holiday break to assure contingencies are in place and the College's annual budget is met.

Last week, our Foundation Executive Committee met with Dr. Knight and me to brainstorm and think strategically about the work of the Foundation over the next five years. Led by Foundation Chair Tom Wischhusen, the Executive Committee sketched out a timeline of events that would coincide with the College's 50th anniversary in 2017. It was very exciting to hear some of the ideas expressed and the desire by the Executive Committee to do "big things" on behalf of our students and College. Special thanks to Tom for his outstanding leadership.

We were in Chicago last week for the Chicago Cook Workforce Partnership (Workforce Board) meeting. During that meeting, I was elected to serve as Secretary for the Board and as a member of the Executive Committee. I am thankful for the Board's trust in me.

Below is a summary of other initiatives and achievements.

Student Success

- The National Council of Instructional Administrators, an affiliate of the American Association of Community Colleges, selected Harper College for the NCIA 2012 Exemplary Initiatives Competition. Harper College's Partnership for Advanced Manufacturing won the top recognition for Innovations Meeting Community and Workforce Needs.
- Harper College was recognized with the Strategic Enrollment Management Award of Excellence. The SEM Award of Excellence is a peer-review award program that recognizes outstanding achievement and visionary leadership in strategic enrollment management. Harper College is the first community college in the country to receive such an award.
- Harper College has a team of students working on the development of a rocket and robot project as part of a competition with NASA's University Student Launch Initiative. Harper's team received its Design Review preliminary score sheet and feedback for their rocket from NASA which ranks them in the top 5 right now. The rocket is scheduled to launch April 21, 2013. Our congratulations and full support to our students as they continue their work in this exciting national competition.
- Harper College Student Senate was recognized and received the Ed Snyder Merit Book Award for the tenth consecutive year at the Illinois Community College Student Activities Association (ICCSAA) Student Conference on November 2, 2012.
- The Harper men's cross country team won the NJCAA DIII National Championship and two team members were recognized as All Americans: Troy Cunningham, 1st place (Elk Grove) and Colin Weber, 4th place (Wheeling). In women's cross country, Jordan Wagner, 5th Place (Schaumburg) was recognized as All-American. The volleyball team completed the season as N4C Co-Champions, and Erinn Hellweg (Wauconda) was recognized as All American. The women's soccer team finished as Region IV Champions and 5th in the Nation with Bree Nishibun (Fremd) as All-American.
- At the Harper Hawk's Fall Sports Banquet on November 28, 2012, the following student athletes were recognized for their success on the field/court and in the classroom:
 - MVP:
 - Volleyball – Kelly Sommers and Sarah House
 - Men's Cross Country – Troy Cunningham
 - Women's Cross Country – Jordan Wagner
 - Men's Soccer – Sean Cox
 - Women's Soccer – Monica Hinderer
 - Academic Awards: Competed for two years at Harper with a Cumulative GPA of 3.0 or higher
 - Volleyball – Sarah House, Stephanie Igielski, Megan Kollmeyer, Clara Moravec, Kelly Sommers, and Samantha Wallenberg
 - Women's Soccer – Bree Nishibun
 - Men's Cross Country – Colin Weber
- October was another busy month in the Admissions Processing Office. High School Partnership applications processed in October 2012 totaled 647—a 274% increase over

October 2011. In addition, staff processed nearly 500 high school transcripts—a 23% increase over last October.

- In collaboration with AT&T Illinois, Harper held a “No Text and Drive Day” on Thursday, November 15. Speaking guests included Lieutenant Governor Sheila Simon, Illinois General Assembly Representative Tom Morrison, Illinois Department of Transportation Representative Julie Vahling, and AT&T Vice President Bill McSorely.
- Harper College and Village Bank & Trust have partnered to create an informational seminar on veterans financing as well as small business loans. Discussion included the Patriot Express Loan for new or expanding businesses on Tuesday, November 13, 2012 at Meadow Club in Rolling Meadows.

Physical Plant

- In our ongoing quest to become a “greener” campus, we are pleased to report that two new electric vehicle charging stations have been installed in Parking Lot 14. The rate of \$2.00 per hour is consistent with the local market and is structured to cover routine operation and maintenance costs.
- Several major Campus Master Plan projects will enter into the construction phase in early 2013. Building H work is expected to begin first with Building D work starting shortly thereafter.
- The “One Stop and Campus/Student Center” project is underway. The Programming Phase is complete and the Schematic Design Phase is scheduled to begin in early 2013. We anticipate delivery of this exciting new addition to our campus in time for Harper College’s fiftieth anniversary.

Information Technology

- Completed the implementation of Ellucian’s FlexReg product, which provides CE students with more of a “shopping cart” experience in searching, registering and paying for classes.
- Completed the upgrade of Resource 25, the College’s room and resource scheduling system, to the latest release. A separate project was completed to upgrade the interface between R25 and the ERP systems to accommodate the new release. The completion of this project positions the College to deploy enhanced systems for the conference center.
- Completed the development and implementation of phase one of an application that enables a system-based approach for CE to manage their course offerings. The system centralizes the data needed for course offerings, simplifies maintenance of the data, and provides tools for approving changes to the data.
- Completed the update to Webtrends, the application that collects and reports on user activity of the web-based systems of the College, to the most current (and supported) version.

- With the Library, implemented a hosted solution from Serials Solutions called SUMMON Web-Scale Discovery Service. The service provides a one-stop site, using familiar web-searching tools, for students to explore electronic publications for information and content.
- Upgraded the Raiser's Edge software to the latest version to resolve various issues with the current system. Raiser's Edge is used by the Foundation for their core business processes.

Finance

- The HarperStore is moving forward with two new initiatives intended to position them for the future of digital textbooks:
 - Worked with Apple Inc. to become an Apple Education Affiliate Program member. This includes providing hyperlinks on the HarperStore website directing students and staff to the Online Apple Store for educational discounts on select products. This is the first step in the process to being invited to become a full Apple Store where their products can be sold on campus. We believe Apple will play a significant role with digital college textbook content in the future. The iPad is currently capable of accessing digital textbooks sold in the HarperStore.
 - In December, the HarperStore started carrying the Barnes and Noble line of eReaders. The full line of Nook readers are stocked, which includes the Nook Simple Touch, Nook Simple Touch w/Glow Lite, Nook HD, and Nook HD+. While the Nook is not yet compatible for college textbooks, the Nook HD is web capable and has the ability to access periodicals, reference materials, and general trade books which may be required for some courses.

Human Resources

- On Monday, November 12, Harper College held its annual Employee Day. The morning began with a Veterans' Day observance where 29 Harper veterans were honored for their military service. Dr. Judith Marwick provided opening remarks and Darryl Knight, Major, USMC (Retired) and Director of the Physical Plant, served as the guest speaker. After lunch, over 300 employees attended a team building event facilitated by Windy City Fieldhouse. Employees moved through three different event stations and one culminating activity designed to enhance teamwork and communication, build relationships, improve group problem solving skills, and develop strategic planning capabilities. This event was very well received.

Workforce and Strategic Alliances

- The Continuing Education area, in collaboration with the Provost's area and Risk Management unit, engaged the services of a consultant to determine if the College has appropriate policies in place regarding minors on campus.
- The Career Stimulus program hosted a holiday-themed meeting for 180 dislocated workers. Job engagement strategies were provided to attendees.

- The Fast Track area hosted a mid-year completion celebration at the Harper Professional Center for students completing certificates and degrees. Fifty-seven students completed mid-term credentials. Certificate earners are continuing their studies toward various Associate Degrees at Harper.
- Implementation of the Earn and Learn Program (via the recently awarded Department of Labor grant) continues. Harper is leading this effort which includes 21 Illinois community colleges that are increasing capacity for advanced manufacturing programming. A grant compliance manual has been developed and a state-wide meeting is planned for early January.

Advancement

- A corporate grant was recently awarded to the College by Grainger. The funds are to be used to support educational programming in the HVAC area.
- NICOR has awarded a grant to the College to support workforce initiatives.

Planning and Institutional Effectiveness

- Each year, the College completes a major institutional research project. This year a comprehensive community survey will be conducted with key district residents and businesses from high growth industries. Key attributes will be compared to the previous survey to determine if preferences and opinions of the College have changed. The business survey will also focus on job openings and partnering opportunities with our key industry segments.
- A Strategic Planning Goal Leaders meeting was held and focused on analyzing data regarding student success initiatives. The group identified which goals are beginning to show progress and which need continued attention.
- The Outcomes Assessment Office held its 4th annual Recognition Brunch on November 30, 2012. Faculty, coordinators and chairs leading the program-level outcomes assessment process were recognized for their efforts. Dr. Marwick, members of the Institutional Outcomes Assessment Committee and members of academic leadership attended the event to support the faculty who work diligently to ensure student achievement of learning outcomes. This annual event acknowledges the commitment to student learning that is essential to the success of Harper College.

Legislative and Communications

- A new pension proposal was introduced last month during the veto session of the state legislature. The plan was put forward by State Representative Elaine Nekritz (D-Northbrook), who represents the eastern part of Harper's district (portions of Des Plaines, Mount Prospect, Prospect Heights, Buffalo Grove) and Representative Daniel Bliss (D-Evanston). House Bill 6258 calls for increasing employee contributions by 2

percent, increasing the retirement age for younger employees and limiting cost-of-living raises. The bill would also slowly shift the cost of pensions from the State to local schools, including community colleges.

It's unclear what the cost savings of the proposal would be. An actuarial study is being conducted. There are also questions about whether the bill would conflict with rights guaranteed by the Illinois Constitution which contains a clause stating that public pension benefits "cannot be diminished or impaired."

Pension reform is likely to come up during the upcoming "lame duck" session of the General Assembly which runs from January 3 - 8.

- Newly elected State Representative Marty Moylan (D-Des Plaines) visited Dr. Ender and the Harper campus earlier this month. Moylan represents the southeastern portion of Harper's district (parts of Des Plaines, Elk Grove, Mount Prospect and Arlington Heights). Marty is the current mayor of Des Plaines, but will resign prior to taking his seat in January. Marty has always been a strong supporter of community colleges and will advocate on behalf of Harper and Oakton community colleges in the legislature.
- With the November elections over, a new election season has begun. Election Day for municipal offices takes place on Tuesday, April 9. Candidates have already begun filing their nominating petitions for local positions such as mayor or village president and seats on village, park, library, school and fire district boards. In Arlington Heights, at least three people are running to replace Mayor Arlene Mulder, who is retiring. Mayoral races are also taking place in Des Plaines and Barrington. Petition filing closes at 5 p.m. on Wednesday, December 26.

Finally, let me extend a very happy holiday to you all! Cathy and I will leave for a trip down south on Christmas Day and look forward to spending the New Year with family and close friends. Personally, this holiday is dimmed by the tragic events that unfolded in Newtown, Connecticut this past week. I know that those children, teachers and the parents will be in my mind as I hold my family close and give thanks for blessings I have received during this holiday season. Let us all hope for a more peaceful and less violent 2013.

Thank you for your support and best wishes for a happy and healthy holiday.

Ken

President's Report
December 19, 2012

Student Success Report

ACCT K-14 Partnerships Presentation
D220 Superintendent Dr. Tom Leonard

Regular Board Meeting Agenda
December 19, 2012

**VIII. Harper College Employee
Comments**

IX. Public Comments

X. Consent Agenda (Roll Call Vote)

A. For Approval

- X-A.1 Minutes**
- X-A.2 Bills Payable, Payroll**
- X-A.3 Bids**
- X-A.4 Proposals**
- X-A.5 Purchase Orders**
- X-A.6 Personnel**
- X-A.7 Notification to Higher Learning Commission on the Selection of the Open Pathway**

Subject: Approval of Minutes of Board Meetings

Recommended by:

Maria Coons,
Senior Executive to the President / Board Liaison

Description

A recommendation is being made to approve the minutes from previous Board meeting(s).

Information

Not applicable to this Exhibit.

Rationale

Not applicable to this Exhibit.

Funding Source

Not applicable to this Exhibit.

WILLIAM RAINEY HARPER COLLEGE
BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT #512
COUNTIES OF COOK, KANE, LAKE AND McHENRY, STATE OF ILLINOIS

Minutes of the Committee of the Whole Meeting of Wednesday, November 7, 2012

CALL TO ORDER

The Committee of the Whole meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, November 7, 2012 at 5:10 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Canning, Dowell, Kelley, Hill, Mundt, Stone, and Student Member Moravec
Absent: Member Gallo

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer; Bret Bonnstetter, Controller; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Tom Crylen, Executive Director of Facilities Management; Joan Kindle, Associate Provost; Mary Knight, Chief Advancement Officer; Judith Marwick, Provost; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Sheila Quirk-Bailey, Chief of Staff; Roger Spayer, Chief Human Resources Officer; Evelyn Seiler; Laura McGee; Sara Gibson; and Dan Forbes, Speer Financial

DISCUSSION OF
FOLLOW UP ITEMS

Dan Forbes of Speer Financial gave background on Harper's bonds and debt certificates, which support capital projects. He explained the bid process and the evaluative criteria which led to the recommendation of Wells Fargo Bank.

Sara Gibson explained the need for a comprehensive Risk Management Plan and the survey being used to prioritize the plan. The Board asked to review the survey results and incident frequency data before providing input on the plan.

Member Stone updated the Board on the Community Engagement Committee meeting which involves the Educational Foundation, the Board of Trustees and the Administration. The Committee reviewed a variety of data and are developing community survey and focus group criteria which will advise the community engagement plan.

Spayer updated the status of the ICOPS contract.

Crylen gave the Quarterly Construction Report, updating the various projects in progress on campus, and reviewed funding.

The Board discussed the DOE Final Program Review.

The Board Packet for November was reviewed.

FORMAL ACTIONS

No formal actions were taken.

ADJOURNMENT

Member Kelley motioned, Member Canning seconded, adjournment at 7:10 p.m.

Chair

Secretary

WILLIAM RAINEY HARPER COLLEGE
BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT #512
COUNTIES OF COOK, KANE, LAKE, AND McHENRY, STATE OF ILLINOIS

Minutes of the Regular Board Meeting of Wednesday, November 14, 2012

CALL TO ORDER

The regular meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, November 14, 2012 at 6:02 p.m. in the Wojcik Conference Center (room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Canning led the Pledge of Allegiance.

ROLL CALL

Present: Members Rita Canning, Greg Dowell, Jim Gallo, Diane Hill, Bill Kelley, Walt Mundt, and Laurie Stone.

Absent: Student Member Clara Moravec

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer; Bret Bonnstetter, Controller; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Tom Crylen, Executive Director of Facilities Management; Joan Kindle, Associate Provost; Mary Knight, Chief Advancement Officer; Judith Marwick, Provost; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Sheila Quirk-Bailey, Chief of Staff; Roger Spayer, Chief Human Resources Officer; Mike Alsup; Erin Brooks; Orlando Cabrera; Bridget Cahill; Meg Coney; Tom Dowd; Julie Ellefson; Lori Eschenbaum; Sally Griffith; Ernie Kimlin; Brian Knetl; Jim Macnider;Carolynn Muci; Larry Price; Michelé Robinson; Evelyn Seiler; Rich Seiler; Doug Spiwak; Nancy Wajler.

Guests: Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Ken Gorman, Power Construction; Aiden Arzamendi, student; Troy Cunningham, student; Daniel Lim, student; Jhoan Lino, student; Livan Turyamusiima, student; Jordan Wagner, student; Colin Weber, student.

AGENDA APPROVAL

Member Kelley moved, Member Mundt seconded, approval of the Agenda.

In a voice vote, the motion carried.

PRESENTATION

Dr. Ender introduced the PBS Nightly Business Report news report about Harper College's Advanced Manufacturing curriculum which was broadcast nationally. He commented that this put the Harper College brand in front of many people and expects this collaborative business and college model to be adopted across the country. He advised a manager for the TAA grant will be announced at the December meeting and thanked Maria Coons

for serving triple duty in the interim, and thanked Judy Marwick and Sally Griffith for their hard work getting this model running.

STUDENT TRUSTEE REPORT

Member Dowell read the Student Trustee Report for Member Moravec who was out ill. The report acknowledged the increased student activity at semester end and to the upcoming holidays. It discussed the conferences that Clara Moravec recently attended: the ICCSSA at Heartland Community College at which Harper Student Senate received its tenth consecutive Ed Snyder Merit Book award; and the ICCB-SAC in Chicago discussing the role of the Student Advisory Committee with the Dream Act, support for adult education at Lobby Day, and approval of individual SAC votes for each college within the City Colleges of Chicago. Harper Student Activities is sponsoring No Text and Drive Day November 15 in support of AT&T's It Can Wait campaign, at which Dr. Ender, Illinois Lieutenant Governor Sheila Simon and Illinois General Assembly Representative Tom Morrison will speak. On Tuesday November 27 Campus Activity Board will host Winter Wonder Bash. And in athletics, Women's Soccer ended its season with a 7-12 record, earning 6th place at the national tournament this year; the Women's Volleyball team ended their season taking second at the region IV tournament with a 36-15 record overall, and a 10-2 record in conference; and Men's Cross country again won Nationals. This was a strong season for our fall athletic programs at Harper and all of our teams, coaches, faculty and staff can be proud of Harper's athletes and athletic accomplishments.

FACULTY SENATE PRESIDENT'S REPORT

Dr. Tom Dowd wished a Happy Thanksgiving and echoed the Student Trustee in the anticipation faculty has for finals soon to be completed. He emphasized the probable pension decision to come from the lame duck/veto session in January and urged the Board and all Harper employees to take an interest in this issue since it would significantly affect the College budget. After attending the opening Men's Basketball game, he recommends the Harper sports experience to everyone and praised the quality.

PRESIDENT'S REPORT

Student Success Report
High School Penetration
Rate / Math Placement
Update

Dr. Ender asked Dr. Marwick to update the Board on the results to-date of the math initiative undertaken with our high schools. Dr. Marwick reported on the early positive outcomes from Harper's collaboration with our high school partners, which pertains to two of our strategic goals: increasing the percentage of freshman who begin in college-level courses and the completion goal of 10,604. She shared the background statistics on developmental math enrollment. Nationally in 2009, 60 percent of all two-year college freshmen needed at least one developmental math course, and many needed two or three developmental math courses. At Harper in 2009, 50 percent of recent high school graduates needed at least one developmental math course, and only 17 percent of these students taking developmental math courses ever earned a college credential. This statistic is further

exacerbated by the fact that it doesn't include students who place into but never take developmental math courses. At present, students placing into developmental courses are encouraged but not required to enroll in developmental course they place into. Starting with the fall of 2013, students placing into developmental courses will be required to take at least one developmental course each semester they're enrolled until they complete their developmental requirement. In collaboration with Harper's high school partners, the mathematics curriculum was chosen as a starting point for addressing college readiness. In Illinois, only three years of math is required for high school graduation, resulting in many high school seniors not taking math their senior year and placing into developmental courses entering college. Nationally, only 63 percent of students who complete their three years of high school math or less are ready for college-level math.

The Harper initiative gives the math COMPASS placement test to juniors in the high schools. The high school counselors use the results of these tests to encourage more high school seniors to enroll in mathematics senior year to better prepare for college. College and high school math faculty began collaboration last year on a project to align the curriculum from developmental math with intermediate algebra at the high schools, and develop a common Math 080 final exam. The items analysis from this test will be executed by the high school math teachers and college math faculty this year and adjustments made to curriculum. It is planned that every student takes mathematics their senior year of high school based on their COMPASS placement testing. High achievers will take AP Calculus or pre-Calculus. College-ready students will take Quantitative Literacy as a dual credit course. Those placing into developmental will take Math 080 level course which will test them into college-level math as they enter college if they have a qualifying score.

The COMPASS testing and resultant senior year math has already reduced the need for developmental mathematics for recent high school graduates by 11.6 percent to 38.4 percent in fall 2012 compared to 50 percent in fall 2010. For recent high school graduates and for Harper College students overall, between 2010 and 2012 the student enrollment in developmental mathematics decreased by 19.2 percent, whereas the college-level mathematics enrollment only decreased by 1.6 percent, with the overall enrollment decrease at 8.4 percent. This means Harper is offering fewer hours and fewer seats in developmental math and more seats in college-level math, which helps more students complete their academic goals. The three levels of developmental algebra each show decreases in enrollment. Math 050, basic arithmetic and pre-algebra, had a decrease of 21 percent. Math 060, introductory algebra, had a 33 percent decline. Math 080, intermediate algebra, had a smaller decrease. This reflects that

students who may have placed into developmental are placing into higher levels of developmental or even into college-level mathematics. So overall the Northwest Educational Council for Student Success partnership and the work of committed staff at the high schools and at the College have reduced the need for developmental mathematics at a significant level. At the same time, Harper has increased its high school yield and rate, comparing favorably both nationally and with Illinois community college peers.

In response to Member Stone, Dr. Marwick confirmed that there is a movement to require four high school years of math, but she is hesitant to advocate such a move because it limits student options for success which the current initiative addresses with the various paths for seniors.

In response to Member Kelley, Dr. Marwick explained that the Quantitative Literacy is general education mathematics, taking fewer topics than mathematics and delving into them more deeply to develop quantitative reasoning skills all citizens need to function in society.

In response to Member Mundt, Dr. Marwick responded that when the Math 101 Quantitative Literacy is course taught as dual credit in the high schools, the teachers must meet Harper's minimum faculty qualifications to teach, use the Harper syllabus, follow Harper's course outline, and use a Harper faculty approved textbook. They earn Harper College credit, and are college-ready when they graduate.

In response to Member Dowell, Dr. Marwick explained that the next steps are to continue with this project since trends are showing positive results; Math 080 alignment items will be analyzed and adjustments made, and work will also begin on addressing developmental English and reading by English faculty and teachers looking at curriculum alignment. She further noted that the high school partners are working with the high school parents to make them aware of how this initiative is helping the students and thereby get the parental involvement.

Dr. Ender emphasized that when this project was started, half of the students who came here directly from high school placed into developmental math. Of that 50 percent, 83 percent never earned a credential, and conversely only 17 percent did. Harper is starting to focus on some of those gateway courses to make sure the students are ready when they get here, and then making sure they move through once they're here. The Northwest Educational Council for Student Success continues to meet to work out the next steps to ensure every student who graduates high school is post-secondary ready, and that's what's driving all this. Dr. Ender

clarified that earned credentials are tracked in a transfer clearing house through which we can check on our students. These statistics refer just to those who were placed into developmental courses. Chair Hill reiterated that retention is critical to having this success that allows our students to remain in here and succeed.

Dr. Ender asked Athletic Director Doug Spiwak and Men's Cross Country Coach Jim Macnider to share the team's season results. Spiwak commented that this team had a great challenge from last year, coming off a National Championship and a second place overall individual victory. Among these individuals there are two All-American honors, the National Championship, the National Individual Award, and one individual who not only did not qualify last year, but worked so hard this year, he came in All-American at the same time maintaining a 4.0 GPA. Sharing his pride about this team, Spiwak introduced Coach Macnider.

Macnider congratulated Jordan Wagner of the two person Women's Cross Country team who finished 5th and earned 1st team All-American. On the Men's Cross Country team, he introduced Livan Turyamusiima, who will have eligibility next year and looks forward to a good season. Daniel Lim participated on the team as a way to condition for track, for which he is a hurdler. Aiden Arzamendi was the eighth man permitted to travel to Nationals and he worked really hard this year. Jhoan Lino, a freshman, finished 27th in the race. Colin Weber is the gentleman that Spiwak was talking about; he didn't make the trip last year, ran hard over the summer, addressed a medical issue, and finished 4th place at Nationals, while carrying a 4.0 in engineering. And Troy Cunningham, a sophomore, last year finished in the 20s in the National meet, was the National Champion in the 800m last spring in track, and is now the National Champion in Cross Country. They are all very proud to represent Harper College.

Dr. Ender introduced Dr. Bridget Cahill, the Interim Director of Health Services. He congratulated the Radiologic Technology program for their reaccreditation and Dr. Marwick and staff for all their work. Tomorrow, Dr. Coons on behalf of the College will be going over to the ICCCA conference to receive the Innovations Award for our Advanced Manufacturing program. He commented on the progress being made by presidential task forces that are associated with specific goals of the president's office.

Chair Hill thanked the community for supporting the elected Board of Trustees by allowing them to attend the ACCT National Conference. She then asked each member who did attend to briefly share session highlights.

Member Stone expressed her overall impression to be that Harper College is doing a lot of good things and is moving along

sometimes at a faster pace than some of its peers throughout the country. One of the sessions that impressed her was moderated by the Trustees of the College of Lake County, and featured Dr. Noah Brown, executive director of ACCT, talking about the things community colleges need to do now to prove their worth to the community, how important it is to reach out to the community to tell the College story, to look at funding in a way that ensures that not only cognizance of limitations of funding that comes from state or local community, but to also reinforce the view that continued funding is needed. This session reaffirmed for her the direction Harper has been taking.

Member Kelley discussed the pre-conference symposium that also left him with the impression that Harper is on the vanguard of the student success, student completion movement. He added that the stakes are pretty high in that education is the key to success in life. He praised the leadership that Harper has to guide it through this phase. He shared the Ten Mandates for Community Colleges, most of which Harper already does. He admired a program by the College of New York to allocate tens of millions of dollars to student success, student achievement, and the initiatives that go along with that, and other initiatives around the country that seem to be doing good. He emphasized that the students' lives are in the balance in the efforts to provide education toward a trained work force that can earn a living wage.

Member Mundt also praised the session by Dr. Noah Brown which provides a better understanding about the value of community college and how that message needs to be shared. The session that impacted him the most was on student loans and default rates and what can be done to control the loan totals students are permitted to encumber, particularly by guiding the students through effective graduation strategies.

Chair Hill shared her thoughts on a session by Bunker Hill Community College and their initiative called a Single Stop Center for Providing Help to Students that helps students access the funding they need and qualify funding to further their education. This is done through specialized counselors who help students with tax returns, financial counseling, financial literacy, and connecting them to community resources, like Harper's Women's Program that allows them to succeed and stay in school.

HARPER EMPLOYEE
COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

Member Dowell moved, Member Canning seconded, approval of the minutes for September 12, 2012 Committee of the Whole

meeting, September 19, 2012 Regular meeting and September 25, 2012 Special session; bills payable; payroll for August 24, 2012, September 7, 2012, September 21, 2012, October 5, 2012, and October 19, 2012; estimated payroll for November 2, 2012; bid awards; requests for proposal; purchase orders; personnel actions; Semi-annual review of closed session minutes and Board recordings; career advisory committee appointments for the 2012-2013 academic year; monthly financial statements; Board committee and liaison reports; grants and gifts status report; summary report of items purchased from state contracts, consortiums or cooperatives; leave of absence; as outlined in Exhibits X-A.1 through X-B-5 (attached to the minutes in the Board of Trustees Official Book of Minutes).

Fund Expenditures	Accounts Payable & Tuition Refunds	\$15,904,572.25
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The payroll of August 24, 2012 in the amount of \$1,770,413.52; September 7, 2012 in the amount of \$1,861,008.09; September 21, 2012 in the amount of \$1,981,716.29; October 5, 2012 in the amount of \$1,987,821.47; October 19, 2012 in the amount of \$2,086,492.91 and the estimated payroll of November 2, 2012 in the amount of \$1,937,490.46.

Bid Approvals	There were no bid approvals this month.
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Request for Proposals	There were no requests for proposals this month.
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Purchase Orders	<p>Ex. X-A.5.a Approve issuance of a purchase order to ComEd for the installation of the upgraded electrical service, equipment, and transformer vault that serves Building H, in the amount of \$34,654.95, as provided for in the Operations and Maintenance (Restricted) Fund.</p> <p>Ex. X-A.5.b Approve issuance of a purchase order to Blackboard, Inc. for a five year renewal of course management software site licensing, support, and hosting services, in the amount of \$1, 167,641.00 over the five years, as provided for in the Restricted Purposes Fund.</p> <p>Ex. X-A.5.c Approve issuance of a purchase order to Mignone Communications, Inc. to extend the existing contract through January 2013 for the printing and mailing of the Continuing Education Course Schedule, in the amount of \$71,678.00, as provided for in the Auxiliary Enterprises Fund.</p> <p>Ex. X-A.5.d Approve issuance of a purchase order to retain Smith Group JJR, LLC for engineering and design</p>
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services for the Euclid Avenue Entrance Relocation Project, in the amount of \$51,000.00, as provided for in the Education Fund.

- Ex. X-A.5.e Approve issuance of a purchase order to retain Legat Architects for architectural services for the repairs to the swimming pool located in Building M, in the amount of \$77,000.00, as provided for in the Operations and Maintenance (Restricted) Fund.
- Ex. X-A.5.f Approve issuance of a purchase order to Power Construction Company, LLC for construction management services for the new parking structure at Lot 7, in the amount of \$589,188.00, as provided for in the Operations and Maintenance (Restricted) Fund.
- Ex. X-A.5.g Approve issuance of a purchase order to Cigna Group Insurance, Wage Works, Delta dental, Blue Cross/blue Shield of Illinois, and HMO Illinois for the college's annual insurance renewals, in the amount of \$9,346,718.00 per year for three years, as provided for in the FY13 and FY 14 budgets.
- Ex. X-A.5.h Approve issuance of a purchase order to Hilltop Condominium Association for harper Professional Center's portion of the annual condominium association dues for common area maintenance, in the amount of \$220,301.57, as provided for in the Operations and Maintenance Fund budget.

Personnel Actions

Administrator Appointment

Bridget Cahill, Interim Director of Health Services, Health Services, 10/15/12, \$87,500/year

Professional/Technical Appointments

Stephanie Burak, Instructional Design Specialist, Center for Innovative Instruction, 11/01/12, \$52,389/year

Jesse Racine, Web Developer, Marketing Services, 10/22/12, \$55,000/year

Supervisory/Management Appointments

Nancy O'Malley, Manager, Academic Support Centers, Resources for Learning-Academic Support Center, 07/01/12, \$68,000/year

Ronny Rosales, Custodial Foreman-3rd Shift, Physical Plant, 10/22/12, \$47,500/year

Richard Tisdell, Custodial Foreman-3rd Shift Physical Plant, 10/15/12, \$51,000/year

Classified Staff Appointments

Kristin Allen, Library Assistant I, Library Services, 10/29/12, \$27,788/year
Victoria Andrade, Lead Student Account Representative, Accounting Services, 10/08/12,\$42,510/year
Ashley Armstrong, Financial Aid Assistant, Office of Student Financial assistance, 09/17/12, \$38,825/year
Rosemary Baloun, Executive Assistant, Advancement/Foundation, 09/24/12, \$40,605/year
Maria Fuentes, Line Cook, P/T, Dining/Conference Services, 10/15/12, \$15,600/year
Melissa Goeppinger, Library Assistant I, Library Services, 10/29/12, \$27,788/year
Carolyn Phipps, Financial Aid Assistant, Office of Student Financial Assistance, 11/05/12, \$36,075/year

Harper #512 IEA-NEA Appointments

Mary Brown, Custodian/Groundskeeper, Physical Plant, 11/05/12, \$18,221/year
Steven Corn, Custodian/Groundskeeper, Physical Plant, 11/05/12, \$18,221/year
Paul Twardzik, Custodian II, Physical Plant, 10/05/12, \$43,950/year
Kierston Vasser, Custodian/Groundskeeper, Physical Plant, 09/24/12, \$18,221/year

Faculty Retirements

Diane Martling, Associate Professor-Mathematics, Mathematics & Science, 05/31/13, 11 years 9 months
Patricia Widder, Assistant Professor-Mathematics, Mathematics & Science, 12/31/12, 13 years 4 months

Administrator Separation

Shannon Lengerich, Assistant Dean, CAFÉ and Director of Health Services ,Center for Adjunct Faculty Engagement, 10/12/12, Resignation, 3 years 7 months

Professional/Technical Separation

Lindsay Murphy, Web Developer, Marketing Services, 09/28/12, Resignation, 1 month

Supervisory/Management Separation

Keith (Donnie) Turner, Manager, OSFA Technical Support, Office of Student Financial Assistance, 11/14/12, Resignation 2 years 5 months

Classified Staff Separations

Stacie Campbell, Assistant Program Leader, P/T, Continuing Education, 08/31/12, Resignation, 7 months

Marcia D'Agostino, Math Tutor, P/T, Mathematics & Science, 12/31/12, Resignation, 1 year
 Angel Mattes, Receptionist Health Services, 11/09/12, Resignation, 5 years 10 months
 Christine Schmidt, CE Sales Associate, P/T, Continuing Education, 10/26/12, Resignation, 1 month
 Soumaya Sirat, Prep Cook, P/T, Dining/Conference Services, 10/11/12, Resignation, 3 months
 Cynthia Thomson, Receptionist/Office Assistant, P/T, Center for New Student Orientation, 10/24/12, Resignation, 7 months
 Katie Von Bergen, Buyer II, Harper Store, 09/22/12, Resignation, 1 year 5 months
 Employee # 4628, Server, Dining/Conference Services, 09/13/12, Discharged, 9 months
 Employee # 4649, Cashier, P/T, Dining/Conference Services, 10/18/12, Discharged, 9 months
 Employee # 6645, Cashier, P/T, Dining/Conference Services, 10/18/12, Discharged, 2 months

Semi-annual Review of Closed Session Minutes and Board Recordings

Approve the recommendation that minutes of closed sessions under review remain closed as the need for confidentiality still exists and that the verbatim recording prior to October 2010 that do not involve pending litigation be destroyed, as presented in Exhibit X-A.7

Career Advisory Committee Appointments for the 2012-2013 Academic Year

Approve the recommended Career Advisory Committee appointments for the 2012-2013 academic year, as presented in Exhibit X-A.8

Affiliation Agreement

An Affiliation Agreement is required between Harper College and affiliating agencies that provide clinical education for students in health career programs, as outlined in Exhibit X-A.7

Upon roll call of the Consent Agenda for Approval, the vote was as follows:
 Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, and Stone.
 Nays: None.
 Motion carried.

Dr. Ender drew attention to the consent agenda item on the construction management services for the parking garage on the east side of campus and acknowledged Ken Gorman, vice president of Power Construction who is undertaking this project along with other projects on the east side of campus.

Financial Statements

Review of monthly financial statement as outlined in Exhibit X-B.1.

Board Committee and

Member Canning updated the Board on the Educational

Liaison Reports	<p>Foundation beginning with 100 Influential Women's Breakfast, which raised \$46,000 and was covered in the Barrington Quintessential Magazine. The President's Ball, attended by 300 people has raised \$291,000 to support scholarships and emerging programs at Harper. The Distinguished Alumni Reception was held October 29, honoring 6 alumni and their achievements as graduates of Harper College. A reception for prospective major donors held at Northern Trust Bank, hosted by Foundation Board President Tom Wischhusen was attended by 30 people. And Thanksgiving cards are being sent to donors to Harper College. Students who received scholarship support also signed cards of thanks to their scholarship donors, which have been well received by those donors.</p> <p>Member Kelley reported as the ICCTA Liaison noting that the ICCTA has been paying close attention to the pension issue facing the state and therefore community colleges. The ICCTA November Conference provided a legal update by Ken Florey, partner at Robbins Schwartz, on open meetings act, FOIAS and other issues around the state.</p> <p>Chair Hill echoed Member Kelley's gratitude for the session by RSNLT and their efforts to keep Trustees statewide informed.</p>
Grants and Gifts Status Report	Current status of operational public and private grants to the College, and status of cash donations and in-kind gifts to the Educational Foundation, as outlined in Exhibit X-B.3.
Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report	Review of the monthly Consortium, Cooperative and State of Illinois Contract Purchasing Status Report, as outlined in Exhibit X-B.4.
Leave of Absence	A leave of absence without pay or other benefits has been granted to Angela Mannina, Instructor of Dental Hygiene, for the Spring 2013 semester.
<u>NEW BUSINESS</u>	
Resolution for the 2012 Estimated Tax Levies	<p><u>Member Dowell moved</u>, Member Canning seconded, to adopt the resolution providing for the 2012 estimated tax levies, as outlined in Exhibit XI-A (attached to the minutes in the Board of Trustees' Official Book of Minutes).</p> <p>Upon roll call of the Consent Agenda, the vote was as follows: Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, and Stone. Nays: None. Motion carried.</p>
Resolution Designating	<u>Member Mundt moved</u> , Member Dowell seconded,

A Person or Persons to Prepare a Tentative Budget For Fiscal Year 2014 to adopt the resolution designating Kenneth L. Ender and Ronald N. Ally as responsible for developing a budget for Fiscal Year 2014, as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call of the Consent Agenda, the vote was as follows:
 Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, and Stone.
 Nays: None.
 Motion carried.

Adoption of Debt Certificate Resolution, and Accepting A Proposal and Awarding a Contract to Wells Fargo Bank N.A. as the Purchaser Of the Debt Certificate Member Stone moved, Member Kelley seconded, to adopt the Debt Certificate Resolution and accept the proposal and award the contract to Wells Fargo Bank, N.A. as the Purchaser of the Debt Certificate, as outlined in Exhibit XI-C (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Ender noted that the College received notice today that the total fees for these bonds will come in ten basis points lower than what had been forecast at the Committee of the Whole meeting.

Upon roll call of the Consent Agenda, the vote was as follows:
 Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, and Stone.
 Nays: None.
 Motion carried.

Designation of Election Official for the April 9, 2013 Consolidated Election Member Canning moved, Member Kelley seconded, to designate Maria Coons, Senior Executive to the President and Board Liaison, to serve as the election official to accept filings of nominating papers on behalf of the Board Secretary for the April 9, 2013 consolidated election, as outlined in Exhibit XI-D (attached to the minutes in the Board of Trustees' Official Book of Minutes).

In a voice vote, the motion carried.

ANNOUNCEMENTS
BY CHAIR

Communications

There were no communications

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The Board Retreat will be Monday, December 3, 2012 at 4pm in W201. The Committee of the Whole Meeting will be Wednesday, December 12, 2012 at 5:00 p.m. in W216. There will be a Holiday Concert Reception with the Foundation Sunday, December 16, 2012 at 3pm. The next Board of Trustees Meeting will be Wednesday, December 19, 2012 at 6:00 p.m. in W214 of Wojcik Conference Center.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

Member Kelley moved, Member Stone seconded, to adjourn to adjourn the meeting.

In a voice vote, the motion carried at 7:10 p.m.

Chair

Secretary

Subject: Approval of Fund Expenditures

Recommended by:
Bret Bonnstetter
Administrative Services

Description

A recommendation is being made to approve fund expenditures as follows:

1. Bills Payable		
Accounts Payable & Tuition Refunds	\$	4,954,615.82
2. Payroll		
11/02/2012	\$	2,006,240.88
11/19/2012		2,050,546.62
3. Estimated Payroll		
11/30/2012	\$	2,028,393.75

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: Building H Renovation Project

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to authorize the Executive Vice President of Finance and Administrative Services to sign the Recommendation to Award letter for the Building H renovation project (CDB #810-032-023) provided, after review, the bids are within the budget for the project.

The CDB requires that Harper College sign the Recommendation to Award (RTA) letter required by the CDB Contract Division before they will issue awards.

A bid opening was held on October 14, 2012 at the Capital Development Board offices. Prior to review, the bids are under budget. The Capital Development Board Contract Division is in the process of reviewing the bids and preparing contracts for award. Upon completion of the CDB Contracts Division review the CDB will submit a Recommendation to Award letter to the College for signature.

Rationale

The Capital Development Board requires the college to sign the Recommendation to Award letter before they will issue the awards to the lowest responsible bidders.

Funding Source

Funds in the amount of \$20,336,800 have been appropriated and released by the State of Illinois. The College's required local funds in the amount of \$16,978,900 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Subject: Contract for Conducting a Community Survey

Recommended By:

Sheila Quirk-Bailey

Chief of Staff and Executive Director of Planning and Institutional Effectiveness

Description

A recommendation is being made to accept a proposal and award a contract to Clarus to conduct a Community Survey for the College.

Information

The College conducts three institutional pieces of research on an ongoing basis: an employee survey, a climate survey and a community survey, on a three-year rotating basis. Results of these surveys are used to inform institutional decision making. This fiscal year, the College will be conducting the community survey which will:

- Determine the Community's awareness of the College
- Document views on the importance of key College functions
- Collect data on the College's community relations efforts and the community views on the desired level of College and community interaction

The survey will be conducted by phone to 400 community households stratified over the communities served. An additional sampling of 350 businesses will be conducted to determine their workforce development needs and partnership opportunities. The results of this survey will be presented later this fiscal year and the College will receive a detailed report of all survey findings.

The College issued a Request for Proposal (RFP) and advertised such request in the newspaper and on the Harper website. Twelve (12) research firms provided proposals for the project. The proposals were reviewed and evaluated based on qualifications, approach to study design, community college experience, cost, references, and other services. Based on the application of a standardized evaluation rubric, three (3) finalists were selected for phone interviews and reference checks.

- **Clarus Corp, Alliance, NE**
- Centre for Government Studies, Northern Illinois University, DeKalb, IL
- Issues & Answers Network, Inc., Virginia Beach, VA

Rationale

Clarus was selected as the firm whose proposal provided that best fit for conducting a community survey, which will be completed this fiscal year.

Funding Source

Funds in the amount of \$60,000 are available in the Education Fund (Fund 1) budget

Subject: Construction Management Services for the One Stop Center Project

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made that the Board of Trustees recommend Mortenson Construction for construction management services to the Capital Development Board for the One Stop Center Project.

Information

In 2000, the College submitted the One Stop Center Project to the Illinois Community College Board (ICCB) and requested state funding for this project through the Resource Allocation Management Program (RAMP). The ICCB appropriated funds in the amount of \$40,653,900 for this project in 2010, with \$8,000,000 released to date. The College has completed a Campus Master Plan that supports the needs for this project. With the \$8,000,000, and in anticipation of the release of the remaining state funding for this project, the College is moving forward with the programming phase.

The 2010 Campus Master Plan identified the following objectives for this project:

- Create a Welcome Center for new and prospective students.
- Create a “One-Stop” facility by consolidating all student services.
- Craft a centralized hub for ease of access to campus services and activities.
- Provide shared resources convenient for students, faculty and staff to utilize on a daily basis.
- Identify current program elements for the One Stop Center Project.

The College issued a Request for Qualifications (RFQ) and advertised such request in the newspaper and on the Harper website. Nine (9) of the firms that received the RFQ documents submitted their credentials. Four (4) firms were selected and participated in the interview process. These firms are listed below in order of preference for recommendation to the Capital Development Board.

- **Mortenson Construction**
- Turner
- Pepper
- Gilbane Construction

The proposals were evaluated based on the quality of the approach to the project, the qualifications and experience of the firm and the assigned project team, responses to the College's requirements, and the ability of the project team to work in a compatible manner with the College.

During the interview process, the selection committee sought to verify the information in the RFQ, evaluate examples of projects and processes presented by the firm, and determine the best fit for Harper's needs.

Rationale

Mortenson Construction was unanimously selected as the best qualified firm.

Funding Source

The contract for Construction Management Services will be negotiated by the Capital Development Board. Funds in the amount of \$40,653,900 have been appropriated by the State of Illinois with \$8,000,000 being released to date. The College's required local funds in the amount of \$12,546,100 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Subject: Excess Workers' Compensation Insurance

Recommended by:

Bret Bonnstetter, Controller
Administrative Services

Description

A recommendation is being made to issue a purchase order to Assurance Agency, Ltd for the renewal of Excess Workers' Compensation Insurance with Safety National Casualty Corporation, and to increase the Self Insured Retention (SIR) amount from \$500,000 to \$600,000.

Information

At the December 2003 Board meeting, approval was given for the College to begin self-insuring the Workers' Compensation insurance program. The College currently maintains an SIR limit of \$500,000. Since January 2004, there have only been three cases where the total claim incurred, including any outstanding reserve, has exceeded this limit, with amounts ranging from \$514,000 to \$664,000. As of November, the College has only paid \$26,750 in total workers' compensation claims for 2012.

The College asked Assurance Agency, Ltd to broker Workers' Compensation Excess Insurance this year for competitive pricing and coverage options. Upon review of the College's terms and conditions, PMA, AIG, Employers Mutual, and United Heartland declined to quote due to the competitiveness of the Safety National program. Arch Insurance provided a proposal that was over twice as much as the proposal provided by Safety National.

Safety National is the incumbent provider and has given the College two renewal options for coverage up to \$1,000,000 per claim and \$2,000,000 in aggregate:

- Option #1: Increase the College's SIR to \$600,000 with a premium of \$57,248
- Option #2: Increase the College's SIR to \$700,000 with a premium of \$44,771

Option #1 is recommended. An option of renewing with an SIR of \$500,000 was not offered. The College paid a premium of \$56,424 for Excess Workers' Compensation Insurance for 2012.

Rationale

Safety National Casualty Corporation is the primary carrier of Excess Workers' Compensation in the college market and has carried Harper's coverage since January 2004. There are currently no other providers that are competitive with Safety National for this type of coverage.

Funding Source

Funds in the amount of \$57,248 are provided for in the Liability, Protection and Settlement Fund (Fund 12) budget.

Subject: Ultraviolet – Visible Spectrophotometer

Recommended by:

Dr. Judy Marwick, Provost and
Julie Ellefson, Dean
Math and Science

Description

A recommendation is being made to issue a purchase order to Agilent for an 8453 Ultraviolet-Visible (UV-Vis) Spectrophotometer for use in various chemistry courses, including independent research.

Information

The UV-Vis spectrophotometer is a workhorse piece of equipment that is currently used in almost every course taught in the Chemistry Department. It is used so much that the syllabi of various courses have to be carefully coordinated to avoid conflicting labs. However, this has not alleviated the problem of long wait times for students in a given class. In addition, the current interface between the instrument and the computer does not allow upgrading of the computer or the software. The current computer that operates the instrument is obsolete and at high risk of failure due to its age (15 years). If that computer fails, the instrument may be inoperable.

This purchase would provide the capacity to buy two new UV-Vis instruments identical to the current instrument and acquire the necessary adapters that would allow the original instrument to be interfaced with a modern computer. This will greatly increase the efficiency within a classroom and also allow for the potential of two different courses to use the instrument during the same lab time. This added capacity is especially important with the addition of a new Biochemistry course in which the lab portion involves several types of assays that require a UV-Vis; one-third of the current lab syllabus contains experiments that involve UV-Vis spectrometry. Having three instruments will also increase our capacity to perform more types of experiments. For example, there are some kinetics experiments that are just too time-consuming to perform with only one instrument available. The additional spectrophotometers would now make those experiments possible.

Rationale

Agilent is the sole source supplier for this instrument. Our current UV-Vis is an Agilent 8453 driven by Chemstation software. The new instruments would be the same model driven by the same software. It is very important from both pedagogical and maintenance standpoints to purchase the exact same instrument.

Funding Source

Funds in the amount of \$39,285.13 are provided in the Restricted Purposes Fund (Fund 6) budget.

Subject: Approval of Personnel Actions

Recommended by:

Roger Spayer,
Chief Human Resources Officer

Description

A recommendation is being made to approve monthly personnel actions.

Information

Not applicable to this Exhibit.

Rationale

Not applicable to this Exhibit.

Funding Source

Not applicable to this Exhibit.

Subject: Notification of Higher Learning Commission on the selection of the Open Pathway

Recommended by:

Ken Ender
 President

Description

Based on input from the Shared Governance Committees and other employees, the Institutional Planning Committee (IPC) is bringing forward a recommendation to choose the Open Pathway for the College's next accreditation cycle.

Information

In 2007 the Higher Learning Commission (HLC), the College's regional accrediting body, awarded Harper College a 10-year accreditation. While it hasn't yet been 10 years, the HLC has changed the accreditation process options and by the end of this calendar year the College must choose an accreditation pathway for our next cycle.

The College had three options available: AQIP, Standard and Open Pathways. The following chart summarizes the options:

Pathways for Maintaining Accreditation	AQIP PATHWAY	STANDARD PATHWAY	OPEN PATHWAY
Harper's Eligibility	Yes	Yes	Yes
Criteria for Participation	All eligible institutions that are admitted by a peer panel. Harper College would need to apply for candidacy.	Required for all institutions in first ten-year period. Required for all institutions not eligible for Open or AQIP Pathways.	All qualifying institutions as determined by HLC.
Accrediting Cycle	Seven-year accrediting cycle	Ten-year accrediting cycle	Ten-year accrediting cycle
Reporting	Systems Portfolio – Between Years 1-4 Project Update Reports – Annually	Assurance Review – Years 4 and 10 • 40,000 word argument	Assurance Review – Years 4 and 10 • 35,000 word argument

Comprehensive Evaluations/Site Visits	1 – Year 7	2 – Year 4 and Year 10	1 – Year 10
Quality Projects	3 – 4 Projects <ul style="list-style-type: none"> • Commission Guidelines and Training for Projects/Commission Approved 	N/A	1 Project <ul style="list-style-type: none"> • Institutionally Determined and Commission Approved
Commission Responses	May require interim reports. May required focused visits.	May require interim reports. May require focused visits.	May require interim reports. No focused visits.

Following are the results of the surveys where employee participants were asked to rank their top choice as “1”, second choice as “2”, and last choice as “3”. The Open Pathway received 81.6% of the “1” votes as the preferred choice of most employees.

Option	"1" Votes		"2" Votes		"3" Votes	
	#	%	#	%	#	%
AQIP	20	13.6%	47	37.6%	59	47.2%
Open Pathway	120	81.6%	14	11.2%	11	8.8%
Standard Pathway	7	4.8%	64	51.2%	55	44.0%
Total	<u>147</u>	<u>100.0%</u>	<u>125</u>	<u>100.0%</u>	<u>125</u>	<u>100.0%</u>

Note – not all employees indicated their “2” or “3” vote.

Rationale

Given the College’s current good standing with the HLC, it has been given a choice of selecting one of three different accreditation process options (AQIP, Open Pathway, and Standard Pathway). Due to the importance of the decision to the College and the overall campus impact, the IPC was asked to provide some education and gather employee input regarding the three options.

The IPC put together a fact-based presentation outlining the three accreditation options and requested to present at an October meeting of each of the respective Shared Governance Committees. In addition, three open sessions were held across campus at various times and

locations to accommodate employees' schedules. The presentation and links to additional information was also posted on the employee portal for review.

At the end of each presentation, and on the employee portal, participants were asked to complete a short survey ranking their preference regarding the three options. Those survey results were summarized and the Open Pathway accreditation option was the preferred choice for the majority of employees.

Funding Source

Not applicable to this exhibit.

X. Consent Agenda

B. Information

- X-B.1 Monthly Financial Statements**
- X-B.2 Board Committee and Liaison Reports**
- X-B.3 Grants and Gifts Status Report**
- X-B.4 Review of Consortium,
Cooperative and State of Illinois
Contracts Purchasing Status
Report**

Subject: Monthly Financial Statements

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

Monthly financial statements for review.

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

WILLIAM RAINEY HARPER COLLEGE
FY 2012/2013 BUDGET AND EXPENDITURES
 October 31, 2012 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 December 19, 2012

EDUCATION FUND

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President						
President/Board of Trustees	\$ 543,111	\$ 139,308	\$ 171,608	\$ 237,352	75.30%	\$ 134,151
Student Success						
Provost	\$ 951,050	\$ 243,944	\$ 113,368	\$ 203,587	33.33%	\$ 634,095
Acad Enrichment & Engagement	\$ 4,930,331	\$ 1,264,630	\$ 1,198,483	\$ 2,047,643	65.84%	\$ 1,684,205
Asst Provost Support Services	\$ 447,466	\$ 114,775	\$ 92,637	\$ 135,291	50.94%	\$ 219,538
Business & Social Sciences	\$ 7,189,837	\$ 1,844,193	\$ 1,762,562	\$ 2,828,706	63.86%	\$ 2,598,569
Liberal Arts	\$ 8,602,720	\$ 2,206,598	\$ 2,134,764	\$ 3,671,344	67.49%	\$ 2,796,612
Resources for Learning	\$ 4,181,535	\$ 1,072,564	\$ 1,083,888	\$ 1,534,280	62.61%	\$ 1,563,367
Career Programs	\$ 9,557,454	\$ 2,451,487	\$ 2,362,267	\$ 3,490,509	61.24%	\$ 3,704,678
Math & Science	\$ 7,837,281	\$ 2,010,263	\$ 2,011,502	\$ 3,426,218	69.38%	\$ 2,399,561
Enrollment Services	\$ 4,272,850	\$ 1,095,986	\$ 1,250,384	\$ 2,171,046	80.07%	\$ 851,420
Student Affairs & WCA	\$ 3,038,904	\$ 779,479	\$ 824,724	\$ 1,041,777	61.42%	\$ 1,172,403
Student Activities	\$ 212,148	\$ 54,416	\$ 52,825	\$ 101,310	72.65%	\$ 58,013
Student Development	\$ 4,997,787	\$ 1,281,932	\$ 1,387,632	\$ 1,978,066	67.34%	\$ 1,632,089
Associate Provost	\$ 866,596	\$ 222,282	\$ 221,002	\$ 328,312	63.39%	\$ 317,282
Sub total	\$ 57,085,959	\$ 14,642,548	\$ 14,496,038	\$ 22,958,089	65.61%	\$ 19,631,832
Finance & Administrative Services						
Administrative Services	\$ 2,066,915	\$ 530,164	\$ 567,582	\$ 1,051,679	78.34%	\$ 447,654
Information Technology	\$ 9,455,655	\$ 2,425,376	\$ 2,525,466	\$ 4,076,057	69.82%	\$ 2,854,132
Human Resources	\$ 1,732,714	\$ 444,441	\$ 402,210	\$ 594,547	57.53%	\$ 735,957
Sub total	\$ 13,255,284	\$ 3,399,980	\$ 3,495,258	\$ 5,722,283	69.54%	\$ 4,037,743
Planning & Institutional Effectiveness						
Institutional Effectiveness	\$ 1,070,373	\$ 274,551	\$ 318,137	\$ 597,397	85.53%	\$ 154,839
Institutional Advancement						
Advancement	\$ 790,281	\$ 202,707	\$ 215,133	\$ 324,573	68.29%	\$ 250,575
Communications						
Publications & Com Services	\$ 2,695,305	\$ 691,346	\$ 803,434	\$ 1,197,864	74.25%	\$ 694,007
Media Comm & Gov Relations	\$ 589,740	\$ 151,268	\$ 174,360	\$ 239,953	70.25%	\$ 175,427
Sub total	\$ 3,285,045	\$ 842,614	\$ 977,794	\$ 1,437,817	73.53%	\$ 869,434
Professional & Continuing Education						
Continuing Ed & Business Outreach	\$ 161,259	\$ 41,363	\$ 44,759	\$ 98,097	88.59%	\$ 18,403
Workforce & Economic Developmt	\$ 779,156	\$ 199,854	\$ 197,042	\$ 325,125	67.02%	\$ 256,989
Workforce & Strategic Alliance	\$ 445,543	\$ 114,282	\$ 151,989	\$ 233,587	86.54%	\$ 59,967
Sub total	\$ 1,385,958	\$ 355,498	\$ 393,790	\$ 656,809	75.80%	\$ 335,359
Institutional						
Institutional	\$ 15,091,233	\$ 3,870,901	\$ 2,950,899	\$ 270,130	21.34%	\$ 11,870,204
Grand Total:	\$ 92,507,244	\$ 23,728,108	\$ 23,018,657	\$ 32,204,450	59.70%	\$ 37,284,137

Note: Future salary costs for all full-time and regular faculty and staff are encumbered as future commitments. Future commitments include salaries for adjunct faculty and overload only when these expenses enter the payroll system (which occurs during Fall, Spring and Summer semesters). Salaries are not encumbered in future commitments for temporary employees (part-time and full-time) and student aids.

WILLIAM RAINEY HARPER COLLEGE
FY 2012/2013 BUDGET AND EXPENDITURES
 October 31, 2012 (Unaudited)

Consent Agenda
Exhibit X-B.1
 December 19, 2012

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 1,600,776	\$ 327,958	\$ 101,327	26.82%	\$ 1,171,491
Finance & Administrative Services					
Administrative Services	\$ 1,363,803	\$ 356,217	\$ 641,430	73.15%	\$ 366,156
Information Technology	\$ 1,619,462	\$ 232,211	\$ 433,837	41.13%	\$ 953,414
Physical Plant	\$ 13,399,533	\$ 2,723,320	\$ 4,434,483	53.42%	\$ 6,241,730
Sub total	\$ 16,382,798	\$ 3,311,748	\$ 5,509,750	53.85%	\$ 7,561,300
Grand Total:	\$ 17,983,574	\$ 3,639,706	\$ 5,611,077	51.44%	\$ 8,732,791

AUDIT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 89,300	\$ -	\$ -	0.00%	\$ 89,300
Grand Total:	\$ 89,300	\$ -	\$ -	0.00%	\$ 89,300

LIABILITY, PROTECTION AND SETTLEMENT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 283,525	\$ 48,760	\$ 4,205	18.68%	\$ 230,560
Grand Total:	\$ 283,525	\$ 48,760	\$ 4,205	18.68%	\$ 230,560

WILLIAM RAINEY HARPER COLLEGE
FY 2012/2013 SALARY BUDGET AND EXPENDITURES
October 31, 2012 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
December 19, 2012

EDUCATION FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President					
President/Board of Trustees	\$ 418,865	\$ 140,916	\$ 237,348	90.31%	\$ 40,601
Student Success					
Provost	\$ 557,001	\$ 87,666	\$ 178,451	47.78%	\$ 290,884
Acad Enrichment & Engagement	\$ 4,309,407	\$ 1,029,760	\$ 2,028,115	70.96%	\$ 1,251,532
Asst Provost Support Services	\$ 324,651	\$ 50,715	\$ 115,578	51.22%	\$ 158,358
Business & Social Sciences	\$ 6,409,888	\$ 1,553,718	\$ 2,801,117	67.94%	\$ 2,055,053
Liberal Arts	\$ 7,627,657	\$ 1,856,125	\$ 3,669,120	72.44%	\$ 2,102,412
Resources for Learning	\$ 3,118,430	\$ 702,119	\$ 1,533,552	71.69%	\$ 882,759
Career Programs	\$ 7,894,640	\$ 1,895,075	\$ 3,376,127	66.77%	\$ 2,623,438
Math & Science	\$ 6,932,330	\$ 1,729,143	\$ 3,395,823	73.93%	\$ 1,807,364
Enrollment Services	\$ 3,527,628	\$ 1,032,794	\$ 2,162,249	90.57%	\$ 332,585
Student Affairs & WCA	\$ 2,225,742	\$ 590,018	\$ 1,008,525	71.82%	\$ 627,199
Student Activities	\$ 162,441	\$ 42,879	\$ 101,310	88.76%	\$ 18,252
Student Development	\$ 4,217,030	\$ 1,088,208	\$ 1,977,493	72.70%	\$ 1,151,329
Associate Provost	\$ 623,717	\$ 161,574	\$ 327,264	78.37%	\$ 134,879
Sub total	\$ 47,930,562	\$ 11,819,794	\$ 22,674,724	71.97%	\$ 13,436,044
Finance & Administrative Services					
Administrative Services	\$ 1,692,528	\$ 470,383	\$ 1,046,113	89.60%	\$ 176,032
Information Technology	\$ 6,640,721	\$ 1,771,351	\$ 3,908,226	85.53%	\$ 961,144
Human Resources	\$ 785,781	\$ 204,344	\$ 481,620	87.30%	\$ 99,817
Sub total	\$ 9,119,030	\$ 2,446,078	\$ 5,435,959	86.44%	\$ 1,236,993
Planning & Institutional Effectiveness					
Institutional Effectiveness	\$ 889,721	\$ 253,963	\$ 586,995	94.52%	\$ 48,763
Institutional Advancement					
Advancement	\$ 628,817	\$ 138,273	\$ 323,153	73.38%	\$ 167,391
Communications					
Publications & Com Services	\$ 1,459,263	\$ 416,171	\$ 870,536	88.18%	\$ 172,556
Media Comm & Gov Relations	\$ 426,560	\$ 111,363	\$ 228,205	79.61%	\$ 86,992
Sub total	\$ 1,885,823	\$ 527,534	\$ 1,098,741	86.24%	\$ 259,548
Professional & Continuing Education					
Continuing Ed & Business Outreach	\$ 144,756	\$ 40,667	\$ 98,097	95.86%	\$ 5,992
Workforce & Economic Development	\$ 622,806	\$ 153,798	\$ 308,146	74.17%	\$ 160,862
Workforce & Strategic Alliance	\$ 369,382	\$ 117,833	\$ 233,052	94.99%	\$ 18,497
Sub total	\$ 1,136,944	\$ 312,298	\$ 639,295	83.70%	\$ 185,351
Institutional					
Institutional	\$ 6,268	\$ 1,800	\$ -	28.72%	\$ 4,468
Grand Total:	\$ 62,016,030	\$ 15,640,656	\$ 30,996,215	75.20%	\$ 15,379,159

Note: Future salary costs for all full-time and regular faculty and staff are encumbered as future commitments. Future commitments include salaries for adjunct faculty and overload only when these expenses enter the payroll system (which occurs during Fall, Spring and Summer semesters). Salaries are not encumbered in future commitments for temporary employees (part-time and full-time) and student aids.

WILLIAM RAINEY HARPER COLLEGE
FY 2012/2013 SALARIES BUDGET AND EXPENDITURES
October 31, 2012 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
December 19, 2012

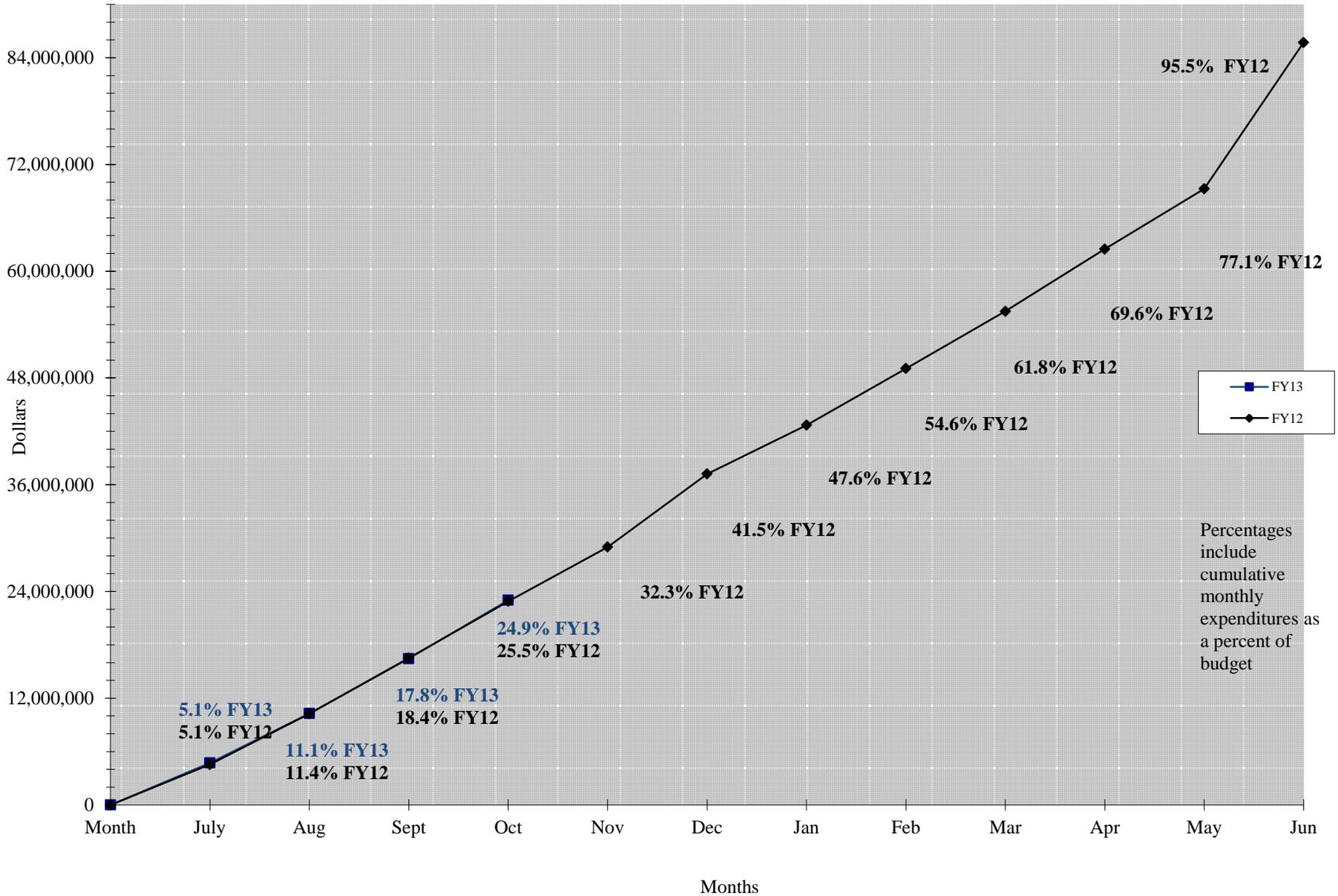
OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 43,376	\$ 4,935	\$ -	11.38%	\$ 38,441
Finance & Administrative Services					
Administrative Services	\$ 1,110,649	\$ 274,137	\$ 620,122	80.52%	\$ 216,390
Information Technology	\$ 304,211	\$ 72,478	\$ 185,618	84.84%	\$ 46,115
Physical Plant	\$ 5,514,017	\$ 1,348,508	\$ 3,305,718	84.41%	\$ 859,791
Sub total	\$ 6,928,877	\$ 1,695,123	\$ 4,111,458	83.80%	\$ 1,122,296
Grand Total:	\$ 6,972,253	\$ 1,700,058	\$ 4,111,458	83.35%	\$ 1,160,737

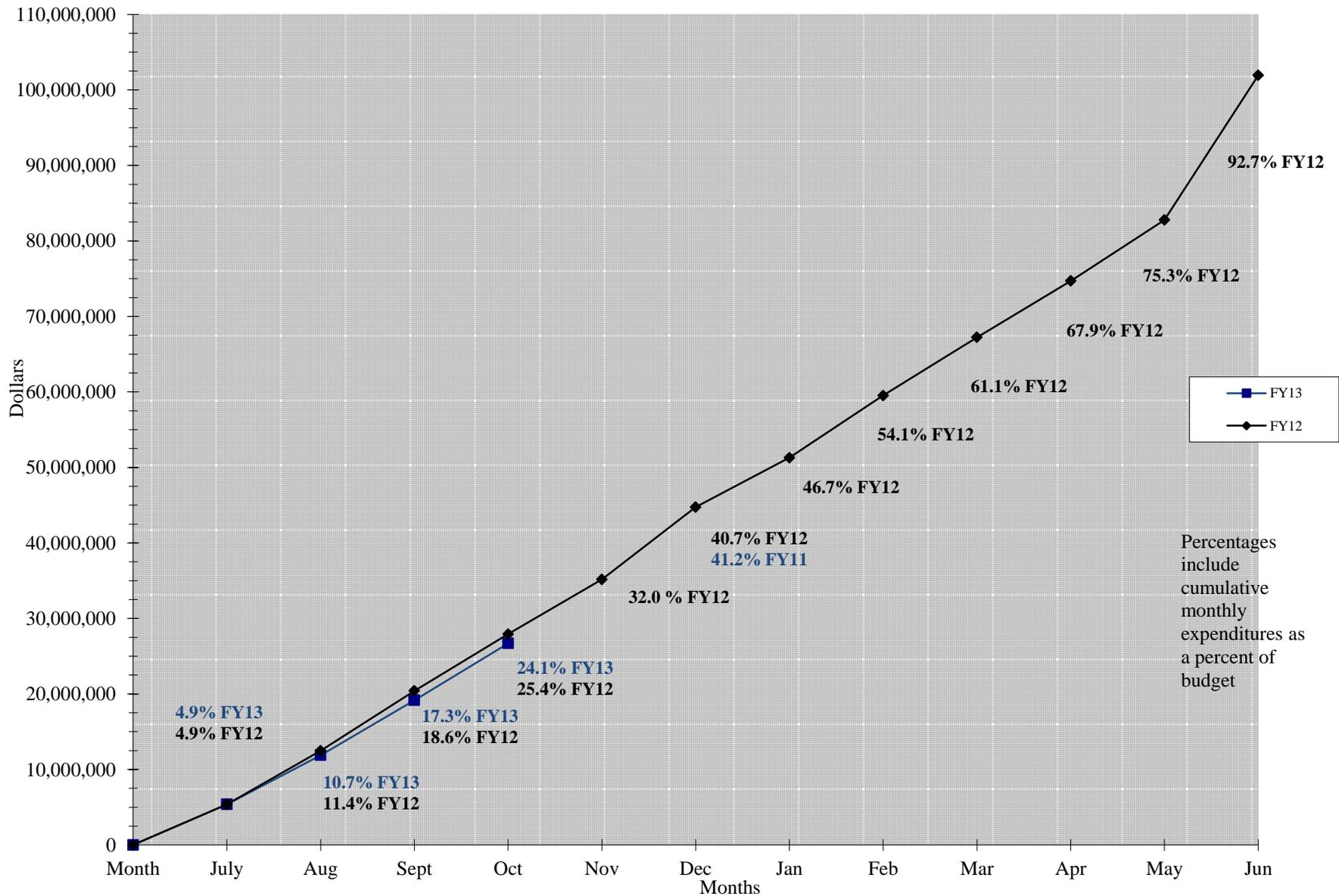
Note: Future salary costs for all full-time and regular faculty and staff are encumbered as future commitments. Future commitments include salaries for adjunct faculty and overload only when these expenses enter the payroll system (which occurs during Fall, Spring and Summer semesters). Salaries are not encumbered in

**FY 2012 & FY 2013 Education Fund (01) Expenditures
as of October 31st (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
December 19, 2012



**FY 2012 & FY 2013 Tax-Capped Funds Expenditures*
as of October 31st (UNAUDITED)**



* Includes Education, Operations and Maintenance, Audit, and Liability, Protection, and Settlement Funds

WILLIAM RAINEY HARPER COLLEGE
Schedule of Investments
As of October 31, 2012

Exhibit X-B.1
December 19, 2012

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ October 31, 2012	Market Value
<u>Certificates of Deposits</u>							
PMA/Texas Star Bank, SSB	08/22/12	11/21/12	91	0.192	119.71	249,800	
PMA/Citibank	05/08/12	11/26/12	202	0.120	664.11	1,000,000	
PMA/Harris Bank Palatine	05/08/12	11/26/12	202	0.120	2,649.18	4,000,000	
PMA/Gateway Bank of Florida	05/08/12	11/26/12	202	0.120	46.50	70,000	
PMA/Gateway Bank of Florida	05/08/12	11/26/12	202	0.120	49.82	75,000	
PMA/Liberty Bank MO	05/08/12	11/26/12	202	0.120	165.89	249,700	
PMA/Harris Bank Palatine	07/26/12	11/28/12	125	0.100	1,366.56	4,001,300	
PMA/Bank of the Ozarks	07/26/12	11/28/12	125	0.105	90.00	249,900	
PMA/Private Bank -MI	07/26/12	11/28/12	125	0.104	89.15	249,900	
PMA/Banco Popular-North America	07/26/12	11/28/12	125	0.100	85.59	249,900	
PMA/Bank of the Sierra	07/26/12	11/28/12	125	0.102	28.57	82,000	
PMA/Bank of the Sierra	07/26/12	11/28/12	125	0.102	28.92	83,000	
PMA/Bank of the Sierra	07/26/12	11/28/12	125	0.102	29.27	84,000	
PMA/American NB Fox Cities	12/15/10	12/14/12	730	0.599	2,937.50	245,200	
PMA/First State Bank of Healy	04/23/12	12/21/12	242	0.100	99.06	150,000	
PMA/Merchants Bank of Indiana	04/23/12	12/21/12	242	0.150	248.41	249,700	
PMA/Old Plank Trail Community Bank-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/Barrington B&TC-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/Libertyville B&TC-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/North Shore Comm B&TC-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/Hinsdale B&TC-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/Wheaton B&TC-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/Lake Forest B&TC-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/St Charles B&TC-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/State Bank of the Lakes B&TC-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/Schaumburg B&TC-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/Northbrook B&TC-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/Crystal Lake B&TC-Wintrust	06/13/12	12/21/12	191	0.102	132.74	249,800	
PMA/East West Bank	08/02/12	01/09/13	160	0.101	110.62	249,800	
PMA/Citibank	04/04/12	01/23/13	294	0.150	3,624.66	3,000,000	
PMA/Morton Community Bank	04/23/12	01/23/13	275	0.150	281.53	249,700	
PMA/Community Bank of the Bay	01/27/12	01/28/13	367	0.200	500.93	249,100	
PMA/Wells Fargo Bank NA	08/26/11	02/19/13	543	0.406	1,478.77	248,520	
PMA/Bank of China	03/08/12	03/08/13	365	0.348	867.97	249,100	
PMA/Sovereign Bank, NA	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Glacier Bank/Western Security Bank	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Lake City Bank	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/MB Financial Bank, NA	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Amarillo National Bank	09/27/12	03/28/13	182	0.0008	98.81	246,269	

PMA/Pulaski Bank	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/West Bank	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Rockland Trust Company	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Bank of Ann Arbor	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Burke & Herbert Bank & Trust Co	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Colombo Bank	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Community Bank	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Flagstar Bank, FSB	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Seaside National Bank & Trust	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/SpiritBank	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/F&M Bank & Trust Company	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Park National Bank	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Washington Trust Co of Westerly	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/TotalBank	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Union Bank & Trust Company	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/United Bank	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Vision Bank, National Association	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Everbank	09/27/12	03/28/13	182	0.0008	98.81	246,269	
PMA/Capitol Bank	09/27/12	03/28/13	182	0.0008	61.67	153,707	
PMA/North State Bank	09/27/12	03/28/13	182	0.0008	32.46	80,895	
PMA/Urban Partnership Bank	09/27/12	03/28/13	182	0.0008	30.95	77,127	
PMA/Century Bank & Trust Company	09/27/12	03/28/13	182	0.0008	9.72	24,086	
PMA/Post Oak Bank, NA	09/16/11	04/01/13	563	0.400	1,532.60	248,400	
PMA/IDB Bank NY	10/19/11	04/11/13	540	0.341	1,255.97	248,740	
PMA/Austin Bank of Chicago	10/27/11	04/30/13	551	0.355	1,332.26	248,600	
PMA/First Capital Bank	04/30/12	04/30/13	365	0.200	499.22	249,500	
PMA/Harris Bank Palatine	07/02/12	05/14/13	316	0.349	3,025.70	1,000,000	
PMA/Connecticut Bank & Trust	06/16/11	07/01/13	654	0.348	1,542.68	247,100	
PMA/Edgar County B&TC	02/10/12	08/07/13	179	0.300	1,100.17	248,800	
PMA/Sterling National Bank	08/17/12	08/21/13	369	0.200	505.28	249,400	
PMA/Onewest Bank FSB	08/27/12	08/27/13	365	0.450	1,119.69	248,800	
PMA/Premier Bank	02/10/12	09/03/13	206	0.300	1,165.98	248,800	
PMA/Fifth Third Bank	09/16/11	10/01/13	746	0.428	2,168.80	247,700	
PMA/Bank of the West	02/10/12	11/01/13	267	0.409	1,752.28	248,200	
PMA/East West Bank	08/03/12	12/17/13	501	0.250	17,182.25	5,000,000	
PMA/Town Bank-Wintrust	08/31/12	01/15/14	501	0.250	1,000.07	248,900	
PMA/Dollar Bank, Federal Savings Bank	04/23/12	03/02/15	1043	0.400	2,821.60	247,100	
PMA/First Interstate Bank	04/05/12	04/06/15	1096	0.892	6,517.35	243,400	
						<u>34,006,660</u>	<u>\$ 34,006,660</u>
PMA/Wright Express Financial Services Corp/CD	3/12/2012	9/12/2013	549	0.267	308.50	248,309	248,137
PMA/First NB Fox Valley	10/01/09	12/30/13	1551	2.650	27,588.67	245,000	250,559
PMA/Banco Popular DePuerto Rico	06/20/12	01/22/13	216	0.437	93.13	249,093	249,052
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2014	1620	3.150	129,701.25	919,502	944,216
PMA/Apple Bank for Savings CD	5/9/2012	5/9/2014	730	0.352	240.44	249,240	249,550
PMA/Goldman Sachs Bank	06/20/12	06/20/14	730	0.853	231.81	248,232	248,262
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2015	1985	3.550	183,535.00	944,597	996,372

			<u>3,103,973</u>	<u>\$3,186,148</u>
Enterprise Bank			5,217,862	5,217,862
Citibank			6,160,272	6,160,272
ISDLAF			23,341,567	23,341,567
ISDLAF Term Series			22,000,000	22,000,000
	Weighted Average	0.604%		
Illinois Funds			33,371,344	33,371,344
	Average Daily Yield	0.128%		
	TOTALS AS OF:	October 31, 2012	<u>\$ 127,201,677</u>	<u>\$ 127,283,853</u>

WILLIAM RAINEY HARPER COLLEGE
Preliminary Schedule of Investments
As of October 31, 2012

Consent Agenda
Exhibit X-B.1
December 19, 2012

	Outstanding Investments	Investment Interest Income		
		FY 2013 Budget	Planned To Date	Earned To Date
EDUCATION FUND	\$ 40,139,027	\$ 85,000	\$ 28,333	\$ 3,407
OPERATIONS & MAINT FUND	22,069,998	45,000	\$ 15,000	1,394
OPERATIONS & MAINT (RESTRICTED) FUND	13,193,818	32,400	\$ 10,800	789
BOND & INTEREST FUND	16,972,006	15,000	\$ 5,000	220
AUXILIARY ENTERPRISES FUND	7,285,588	15,000	\$ 5,000	347
RESTRICTED PURPOSES FUND	9,556,613	26,600	\$ 8,867	1,275
WORKING CASH FUND	15,660,259	43,000	\$ 14,333	955
AUDIT FUND	237,475	500	\$ 167	26
LIABILITY, PROTECTION & SETTLEMENT FUND	<u>2,086,893</u>	<u>5,000</u>	<u>\$ 1,667</u>	<u>147</u>
Total	<u>\$ 127,201,677</u>	<u>\$ 267,500</u>	<u>\$ 89,167</u>	<u>\$ 8,560</u>



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/05/09	\$156,092,539.15					\$0.00				0.00%	\$156,092,539.15	Original Bond Proceeds
02/28/09						\$0.00		\$58,681.59		0.00%	\$156,151,220.74	Federated Interest
03/06/09		\$8,398,304.46	22473			\$0.00				0.00%	\$147,752,916.28	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
03/06/09		\$1,636,106.81	22474			\$0.00				0.00%	\$146,116,809.47	CUSIP # 64966EBW6 New York City, NY S&P AA / Moody's Aa3
03/09/09		\$4,177,294.13	22466			\$0.00				0.00%	\$141,939,515.34	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
03/12/09		\$8,268,397.18	22477			\$0.00				0.00%	\$133,671,118.16	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
03/12/09		\$526,805.32	22478			\$0.00				0.00%	\$133,144,312.84	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
03/12/09		\$1,003,642.50	22479			\$0.00				0.00%	\$132,140,670.34	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
03/20/09		\$5,727,661.11	22485			\$0.00				0.00%	\$126,413,009.23	CUSIP # 419780S77 Hawaii S&P AA / Moody's Aa2
03/27/09		\$1,200,868.89	22491			\$0.00				0.00%	\$125,212,140.34	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
03/27/09		\$1,176,361.11	22492			\$0.00				0.00%	\$124,035,779.23	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
03/31/09						\$0.00		\$63,737.28		0.00%	\$124,099,516.51	Federated Interest
03/31/09				\$1,250,814.54	\$0.00	\$0.00				0.00%	\$124,099,516.51	Expenses
04/01/09						\$0.00		\$27,500.00	22491	0.00%	\$124,127,016.51	Coupon
04/01/09		\$5,608,400.00	22487			\$0.00				0.00%	\$118,518,616.51	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
04/02/09		\$5,751,794.44	22497			\$0.00				0.00%	\$112,766,822.07	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
04/03/09		\$5,729,467.02	22499			\$0.00				0.00%	\$107,037,355.05	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
04/09/09		\$1,205,189.38	22507			\$0.00				0.00%	\$105,832,165.67	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
04/09/09		\$3,008,088.18	22508			\$0.00				0.00%	\$102,824,077.49	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
04/14/09		\$2,080,040.00	22500			\$0.00				0.00%	\$100,744,037.49	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
04/14/09		\$4,357,680.00	22509			\$0.00				0.00%	\$96,386,357.49	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
04/14/09		\$3,457,926.00	22493			\$0.00				0.00%	\$92,928,431.49	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
04/30/09						\$0.00		\$37,573.25		0.00%	\$92,966,004.74	Federated Interest
05/01/09						\$0.00		\$122,000.00	22499	0.00%	\$93,088,004.74	Coupon
05/01/09		\$4,538,306.67	22547			\$0.00				0.00%	\$88,549,698.07	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
05/01/09		\$1,386,036.20	22548			\$0.00				0.00%	\$87,163,661.87	CUSIP #514120KB9 Lancaster County SCH District A/A2
05/05/09		\$827,536.50	22512			\$0.00				0.00%	\$86,336,125.37	CUSIP #215543JR1 Main Township HS, AA+
05/05/09		\$817,656.00	22513			\$0.00				0.00%	\$85,518,469.37	CUSIP #215543JQ3 Main Township HS AA+
05/05/09		\$814,000.00	22514			\$0.00				0.00%	\$84,704,469.37	CUSIP #215543JP5 Main Township HS AA+
05/05/09		\$870,509.70	22515			\$0.00				0.00%	\$83,833,959.67	CUSIP #215543JT7 Main Township HS AA+
05/06/09		\$3,675,464.10	22546			\$0.00				0.00%	\$80,158,495.57	CUSIP #652233DF1 Newport News, VA AA/AA2
05/15/09						\$0.00	22466	\$89,975.00		0.00%	\$80,248,470.57	Coupon
05/31/09						\$0.00		\$35,403.57		0.00%	\$80,283,874.14	Federated Interest
05/31/09						\$0.00		\$0.01		0.00%	\$80,283,874.15	ISDLAF Interest
06/01/09						\$0.00	22492	\$25,000.00		0.00%	\$80,308,874.15	Coupon
06/01/09						\$0.00	22507	\$8,833.33		0.00%	\$80,317,707.48	Coupon
06/01/09		\$4,180,094.10	22567			\$0.00				0.00%	\$76,137,613.38	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/04/09		\$4,517,649.00	22566			\$0.00				0.00%	\$71,619,964.38	CUSIP #478718C72 Johnson County, KS SCH Dist 233 AA/Aa3
06/08/09		\$2,050,632.89	22604			\$0.00				0.00%	\$69,569,331.49	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
06/15/09						\$0.00	22604	\$25,486.11		0.00%	\$69,594,817.60	Coupon
06/15/09		\$759,044.72	22626			\$0.00				0.00%	\$68,835,772.88	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
06/23/09		\$1,182,064.30	22646			\$0.00				0.00%	\$67,653,708.58	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/30/09				\$1,253,483.42	\$0.00	\$0.00				0.00%	\$67,653,708.58	Expenses
06/30/09						\$0.00		\$22,142.73		0.00%	\$67,675,851.31	Federated Interest
07/01/09						\$0.00	22477	\$181,750.00		0.00%	\$67,857,601.31	
07/01/09						\$0.00	22485	\$125,000.00		0.00%	\$67,982,601.31	Coupon
07/01/09						\$0.00	22497	\$125,000.00		0.00%	\$68,107,601.31	Coupon
07/21/09		\$1,048,460.00	22668			\$0.00				0.00%	\$67,059,141.31	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
07/21/09		\$1,130,100.40	22679			\$0.00				0.00%	\$65,929,040.91	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
07/21/09		\$4,004,688.60	22680			\$0.00				0.00%	\$61,924,352.31	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
07/29/09		\$3,706,928.83	22698			\$0.00				0.00%	\$58,217,423.48	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/31/09						\$0.00		\$14,438.85		0.00%	\$58,231,862.33	Federated Interest
08/01/09						\$0.00	22478	\$12,512.50		0.00%	\$58,244,374.83	Coupon
08/01/09						\$0.00	22473	\$192,625.00		0.00%	\$58,436,999.83	Coupon
08/01/09						\$0.00	22508	\$64,000.00		0.00%	\$58,500,999.83	Coupon
08/01/09						\$0.00	22626	\$16,250.00		0.00%	\$58,517,249.83	Coupon
08/01/09						\$0.00	22680	\$82,012.50		0.00%	\$58,599,262.33	Coupon
08/01/09						\$0.00				0.00%	\$58,599,262.33	
08/15/09						\$0.00	22479	\$26,250.00		0.00%	\$58,625,512.33	Coupon
08/15/09						\$0.00	22493	\$64,583.33		0.00%	\$58,690,095.66	Coupon
08/31/09		\$1,924,524.58	22776			\$0.00				0.00%	\$56,765,571.08	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa

10%



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Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
08/31/09						\$0.00			\$6,681.79	0.00%	\$56,772,252.87	Federated Interest
09/01/09						\$0.00		22474	\$37,750.00	0.00%	\$56,810,002.87	Coupon
09/01/09						\$0.00		22487	\$104,166.67	0.00%	\$56,914,169.54	
09/01/09						\$0.00		22548	\$18,812.50	0.00%	\$56,932,982.04	
09/01/09						\$0.00		22546	\$33,206.25	0.00%	\$56,966,188.29	Coupon
09/11/09		\$1,366,394.44	22868			\$0.00				0.00%	\$55,599,793.85	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
09/15/09		\$3,318,023.33	22870			\$0.00				0.00%	\$52,281,770.52	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
09/16/09		\$1,762,441.25	22871			\$0.00				0.00%	\$50,519,329.27	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
09/22/09		\$1,192,852.22	22892			\$0.00				0.00%	\$49,326,477.05	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
09/30/09				\$1,266,140.92	\$0.00	\$0.00				0.00%	\$49,326,477.05	
09/30/09						\$0.00			\$767.43	0.00%	\$49,327,244.48	Federated Interest
10/01/09						\$0.00		22491	\$27,500.00	0.00%	\$49,354,744.48	Coupon
10/01/09						\$0.00	\$100,000.00	22547		0.00%	\$49,454,744.48	Coupon
10/31/09						\$0.00			\$420.05	0.00%	\$49,455,164.53	Federated Interest
11/01/09						\$0.00		22499	\$122,000.00	0.00%	\$49,577,164.53	Coupon
11/01/09						\$0.00		22679	\$21,993.75	0.00%	\$49,599,158.28	Coupon
11/01/09						\$0.00		22868	\$31,250.00	0.00%	\$49,630,408.28	Coupon
11/03/09		\$1,569,385.00	22909			\$0.00				0.00%	\$48,061,023.28	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
11/03/09		\$1,545,565.00	22910			\$0.00				0.00%	\$46,515,458.28	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
11/15/09						\$0.00		22466	\$89,875.00	0.00%	\$46,605,333.28	Coupon
11/19/09		\$381,375.00	23072			\$0.00				0.00%	\$46,223,958.28	CUSIP 971481MF0 Wilmette Moody's Aaa
11/19/09		\$652,024.35	23073			\$0.00				0.00%	\$45,571,933.93	CUSIP 971481MG0 Wilmette Moody's Aaa
11/19/09		\$966,796.00	23074			\$0.00				0.00%	\$44,605,137.93	CUSIP 971481MK0 Wilmette Moody's Aaa
11/30/09						\$0.00			\$377.85	0.00%	\$44,605,515.78	Federated Interest
12/01/09						\$0.00		22492	\$25,000.00	0.00%	\$44,630,515.78	Coupon
12/01/09						\$0.00		22500	\$34,680.56	0.00%	\$44,665,196.34	Coupon
12/01/09						\$0.00		22507	\$26,500.00	0.00%	\$44,691,696.34	Coupon
12/01/09						\$0.00		22512	\$9,849.37	0.00%	\$44,701,545.71	Coupon
12/01/09						\$0.00		22513	\$9,727.78	0.00%	\$44,711,273.49	Coupon
12/01/09						\$0.00		22514	\$9,727.78	0.00%	\$44,721,001.27	Coupon
12/01/09						\$0.00		22515	\$13,454.37	0.00%	\$44,734,455.64	Coupon
12/01/09						\$0.00		22567	\$74,900.00	0.00%	\$44,809,355.64	Coupon
12/01/09						\$0.00		22871	\$43,125.00	0.00%	\$44,852,480.64	Coupon
12/01/09		\$2,097,320.00	23105			\$0.00				0.00%	\$42,755,160.64	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/15/09						\$0.00		22604	\$36,700.00	0.00%	\$42,791,860.64	Coupon
12/15/09						\$0.00		22646	\$25,875.00	0.00%	\$42,817,735.64	Coupon
12/15/09						\$0.00		22892	\$25,000.00	0.00%	\$42,842,735.64	Coupon
12/22/09		\$237,741.80	23157			\$0.00				0.00%	\$42,604,993.84	Mount Prospect CUSIP #622826SA4 S&P AA
12/22/09		\$299,107.50	23158			\$0.00				0.00%	\$42,305,886.34	Mount Prospect CUSIP #622826SC0 S&P AA
12/22/09		\$307,850.20	23159			\$0.00				0.00%	\$41,998,036.14	Mount Prospect CUSIP #622826SD8 S&P AA
12/22/09		\$313,500.35	23160			\$0.00				0.00%	\$41,684,535.79	Mount Prospect CUSIP #622826SE6 S&P AA
12/31/09				\$1,268,758.40		\$0.00				0.00%	\$41,684,535.79	
12/31/09						\$0.00			\$5,501.45	0.00%	\$41,690,037.24	Federated Interest
01/01/10						\$0.00		22477	\$181,750.00	0.00%	\$41,871,787.24	
01/01/10						\$0.00		22485	\$125,000.00	0.00%	\$41,996,787.24	Coupon
01/01/10						\$0.00		22497	\$125,000.00	0.00%	\$42,121,787.24	Coupon
01/01/10						\$0.00		22698	\$84,875.00	0.00%	\$42,206,662.24	Coupon
01/01/10						\$0.00		22776	\$47,031.25	0.00%	\$42,253,693.49	Coupon
01/15/10						\$0.00		22668	\$14,500.00	0.00%	\$42,268,193.49	Coupon
01/31/10						\$0.00			\$358.50	0.00%	\$42,268,551.99	Federated Interest
02/01/10						\$0.00		22473	\$192,625.00	0.00%	\$42,461,176.99	Coupon
02/01/10						\$0.00		22478	\$12,512.50	0.00%	\$42,473,689.49	Coupon
02/01/10						\$0.00		22508	\$64,000.00	0.00%	\$42,537,689.49	Coupon
02/01/10						\$0.00		22509	\$127,555.56	0.00%	\$42,665,245.05	Coupon
02/01/10						\$0.00		22626	\$16,250.00	0.00%	\$42,681,495.05	Coupon
02/01/10						\$0.00		22680	\$82,012.50	0.00%	\$42,763,507.55	Coupon
02/01/10						\$0.00		22870	\$86,250.00	0.00%	\$42,849,757.55	Coupon
02/01/10		\$811,824.00	23301			\$0.00				0.00%	\$42,037,933.55	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
02/01/10		\$962,959.20	23302			\$0.00				0.00%	\$41,074,974.35	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
02/01/10		\$941,406.90	23303			\$0.00				0.00%	\$40,133,567.45	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
45% 02/04/10		\$1,956,753.00	23299			\$0.00				0.00%	\$38,176,814.45	Washington County Utah SD St. George CUSIP 938718XQ1



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				Projected	Actual							
02/09/10		\$4,006,940.60	23294			\$0.00				0.00%	\$34,169,873.85	Winnebago County WI CUSIP 947603QW5
02/09/10		\$1,910,287.50	23295			\$0.00				0.00%	\$32,259,586.35	Winnebago County WI CUSIP 947603QV7
02/09/10		\$80,195.20	23296			\$0.00				0.00%	\$32,179,391.15	Winnebago County WI CUSIP 947603QU9
02/15/10						\$0.00		22479	\$26,250.00	0.00%	\$32,205,641.15	Coupon
02/15/10						\$0.00		22493	\$77,500.00	0.00%	\$32,283,141.15	Coupon
02/28/10						\$0.00			\$262.09	0.00%	\$32,283,403.24	Federated Interest
03/01/10						\$0.00		22474	\$37,750.00	0.00%	\$32,321,153.24	Coupon
03/01/10						\$0.00		22487	\$125,000.00	0.00%	\$32,446,153.24	Coupon
03/01/10						\$0.00		22546	\$51,975.00	0.00%	\$32,498,128.24	Coupon
03/01/10						\$0.00		22548	\$22,575.00	0.00%	\$32,520,703.24	Coupon
03/01/10						\$0.00		22566	\$97,875.00	0.00%	\$32,618,578.24	Coupon
03/31/10				\$2,549,601.44	\$0.00	\$0.00				0.00%	\$32,618,578.24	
03/31/10						\$0.00			\$277.14	0.00%	\$32,618,855.38	Federated Interest
04/01/10						\$0.00		22491	\$27,500.00	0.00%	\$32,646,355.38	Coupon
04/01/10						\$0.00		22547	\$100,000.00	0.00%	\$32,746,355.38	Coupon
04/01/10						\$0.00		23294	\$8,536.67	0.00%	\$32,754,892.05	Coupon
04/01/10						\$0.00		23294	\$0.00	0.00%	\$32,754,892.05	Coupon
04/01/10						\$0.00		23295	\$5,416.67	0.00%	\$32,760,308.72	Coupon
04/01/10						\$0.00		23296	\$231.11	0.00%	\$32,760,539.83	Coupon
04/01/10						\$0.00	\$80,000.00	23296		0.00%	\$32,840,539.83	Winnebago County WI CUSIP 947603QU9
04/01/10		\$866,570.40	23356			\$0.00				0.00%	\$31,973,969.43	Schaumburg IL CUSIP 806347JJO
04/01/10		\$812,576.00	23357			\$0.00				0.00%	\$31,161,393.43	Schaumburg IL CUSIP 806347JK7
04/01/10		\$818,757.45	23358			\$0.00				0.00%	\$30,342,635.98	Schaumburg IL CUSIP806347JL5
04/01/10		\$831,750.60	23359			\$0.00				0.00%	\$29,510,885.38	Schaumburg IL CUSIP806347JM3
04/01/10		\$854,881.35	23360			\$0.00				0.00%	\$28,656,004.03	Schaumburg IL CUSIP 806347JN1
04/01/10		\$508,445.00	23371			\$0.00				0.00%	\$28,147,559.03	Naperville IL CUSIP 630412TA2
04/30/10						\$0.00			\$231.30	0.00%	\$28,147,790.33	Federated Interest
05/01/10						\$0.00		22499	\$122,000.00	0.00%	\$28,269,790.33	Coupon
05/01/10						\$0.00		22679	\$21,993.75	0.00%	\$28,291,784.08	Coupon
05/01/10						\$0.00		22868	\$31,250.00	0.00%	\$28,323,034.08	Coupon
05/15/10						\$0.00		22466	\$89,875.00	0.00%	\$28,412,909.08	Coupon
05/31/10						\$0.00			\$240.91	0.00%	\$28,413,149.99	Federated Interest
06/01/10						\$0.00		21159	\$3,257.29	0.00%	\$28,416,407.28	Coupon
06/01/10						\$0.00		22492	\$25,000.00	0.00%	\$28,441,407.28	Coupon
06/01/10						\$0.00		22500	\$27,500.00	0.00%	\$28,468,907.28	Coupon
06/01/10						\$0.00		22507	\$26,500.00	0.00%	\$28,495,407.28	Coupon
06/01/10						\$0.00		22512	\$8,606.25	0.00%	\$28,504,013.53	Coupon
06/01/10						\$0.00		22513	\$8,500.00	0.00%	\$28,512,513.53	Coupon
06/01/10						\$0.00		22514	\$8,500.00	0.00%	\$28,521,013.53	Coupon
06/01/10						\$0.00		22515	\$11,756.25	0.00%	\$28,532,769.78	Coupon
06/01/10						\$0.00	\$74,900.00	22567		0.00%	\$28,607,669.78	Coupon
06/01/10						\$0.00		22871	\$43,125.00	0.00%	\$28,650,794.78	Coupon
06/01/10						\$0.00		23072	\$4,000.00	0.00%	\$28,654,794.78	Coupon
06/01/10						\$0.00		23073	\$6,773.33	0.00%	\$28,661,568.11	Coupon
06/01/10						\$0.00		23074	\$11,400.00	0.00%	\$28,672,968.11	Coupon
06/01/10						\$0.00		23105	\$30,000.00	0.00%	\$28,702,968.11	Coupon
06/01/10						\$0.00		23157	\$2,539.58	0.00%	\$28,705,507.69	Coupon
06/01/10						\$0.00		23158	\$3,146.88	0.00%	\$28,708,654.57	Coupon
06/01/10						\$0.00		23160	\$3,367.71	0.00%	\$28,712,022.28	Coupon
06/15/10						\$0.00		22604	\$36,700.00	0.00%	\$28,748,722.28	Coupon
06/15/10						\$0.00		22646	\$25,875.00	0.00%	\$28,774,597.28	Coupon
06/15/10						\$0.00		22892	\$25,000.00	0.00%	\$28,799,597.28	Coupon
06/15/10						\$0.00		23301	\$5,955.56	0.00%	\$28,805,552.84	Coupon
06/15/10						\$0.00		23302	\$6,923.33	0.00%	\$28,812,476.17	Coupon
06/15/10						\$0.00		23303	\$6,811.67	0.00%	\$28,819,287.84	Coupon
06/30/10				\$2,560,929.97	\$0.00	\$0.00				0.00%	\$28,819,287.84	Expenses
06/30/10						\$0.00			\$236.58	0.00%	\$28,819,524.42	Federated Interest
07/01/10						\$0.00		22477	\$181,750.00	0.00%	\$29,001,274.42	
07/01/10						\$0.00		22485	\$125,000.00	0.00%	\$29,126,274.42	Coupon
07/01/10						\$0.00		22497	\$125,000.00	0.00%	\$29,251,274.42	Coupon
07/01/10						\$0.00		22698	\$84,875.00	0.00%	\$29,336,149.42	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

75%

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/01/10						\$0.00		22776	\$47,031.25	0.00%	\$29,383,180.67	Coupon
07/07/10		\$1,785,239.70	23472			\$0.00				0.00%	\$27,597,940.97	Brown County WI CUSIP 1155116F9
07/15/10						\$0.00		22668	\$15,000.00	0.00%	\$27,612,940.97	Coupon
07/20/10		\$162,081.95	23474			\$0.00				0.00%	\$27,450,859.02	Indian Prarie SD #204 CUSIP 262608QT2
07/20/10		\$2,097,680.00	23475			\$0.00				0.00%	\$25,353,179.02	Indian Prarie SD #204 CUSIP 262608QV7
07/31/10						\$0.00			\$230.03	0.00%	\$25,353,409.05	Federated Interest
08/01/10						\$0.00		22473	\$192,625.00	0.00%	\$25,546,034.05	Coupon
08/01/10						\$0.00		22478	\$12,512.50	0.00%	\$25,558,546.55	Coupon
08/01/10						\$0.00		22508	\$64,000.00	0.00%	\$25,622,546.55	Coupon
08/01/10						\$0.00		22509	\$80,000.00	0.00%	\$25,702,546.55	Coupon
08/01/10						\$0.00		22626	\$16,250.00	0.00%	\$25,718,796.55	Coupon
08/01/10						\$0.00		22680	\$82,012.50	0.00%	\$25,800,809.05	Coupon
08/01/10						\$0.00		22870	\$86,250.00	0.00%	\$25,887,059.05	Coupon
08/01/10						\$0.00		22909	\$33,750.00	0.00%	\$25,920,809.05	Coupon
08/01/10						\$0.00		22910	\$33,750.00	0.00%	\$25,954,559.05	Coupon
08/15/10						\$0.00		22479	\$26,250.00	0.00%	\$25,980,809.05	Coupon
08/15/10						\$0.00		22493	\$77,500.00	0.00%	\$26,058,309.05	Coupon
08/20/10		\$1,427,350.18	23559			\$0.00				0.00%	\$24,630,958.87	Dublin, OH School District CUSIP 26371GMC1
08/31/10						\$0.00			\$216.05	0.00%	\$24,631,174.92	Federated Interest
09/01/10						\$0.00	\$51,975.00	22546		0.00%	\$24,683,149.92	Coupon
09/01/10						\$0.00		22548	\$22,575.00	0.00%	\$24,705,724.92	
09/01/10						\$0.00		22566	\$65,250.00	0.00%	\$24,770,974.92	Coupon
09/01/10						\$0.00		23299	\$21,850.00	0.00%	\$24,792,824.92	Coupon
09/01/10						\$0.00		22474	\$37,750.00	0.00%	\$24,830,574.92	Coupon
09/01/10						\$0.00		22487	\$125,000.00	0.00%	\$24,955,574.92	Coupon
09/22/10		\$207,886.40	23609			\$0.00				0.00%	\$24,747,688.52	Arlington Heights, IL CUSIP 041447YF4
09/22/10		\$218,706.60	23610			\$0.00				0.00%	\$24,528,981.92	Arlington Heights, IL CUSIP 041447YG2
09/24/10						\$2,572,154.25				0.00%	\$24,528,981.92	Expenses
09/30/10						\$0.00			\$204.12	0.00%	\$24,529,186.04	Federated Interest
09/30/10						\$0.00				0.00%	\$24,529,186.04	
10/01/10						\$0.00		22491	\$27,500.00	0.00%	\$24,556,686.04	Coupon
10/01/10						\$0.00		22547	\$100,000.00	0.00%	\$24,656,686.04	Coupon
10/01/10						\$0.00		23294	\$29,550.00	0.00%	\$24,686,236.04	Coupon
10/01/10						\$0.00		23295	\$18,750.00	0.00%	\$24,704,986.04	Coupon
10/31/10						\$0.00			\$209.87	0.00%	\$24,705,195.91	Federated Interest
11/01/10						\$0.00		22499	\$122,000.00	0.00%	\$24,827,195.91	Coupon
11/01/10						\$0.00		22679	\$21,993.75	0.00%	\$24,849,189.66	Coupon
11/01/10						\$0.00		22868	\$31,250.00	0.00%	\$24,880,439.66	Coupon
11/01/10						\$0.00		23472	\$8,850.00	0.00%	\$24,889,289.66	Coupon
11/15/10						\$0.00		22466	\$89,875.00	0.00%	\$24,979,164.66	Coupon
11/30/10						\$0.00			\$204.92	0.00%	\$24,979,369.58	Federated Interest
12/01/10						\$0.00		23158	\$3,687.50	0.00%	\$24,983,057.08	Coupon
12/01/10						\$0.00		22492	\$25,000.00	0.00%	\$25,008,057.08	Coupon
12/01/10						\$0.00		22500	\$27,500.00	0.00%	\$25,035,557.08	Coupon
12/01/10						\$0.00		22507	\$26,500.00	0.00%	\$25,062,057.08	Coupon
12/01/10						\$0.00		22512	\$8,606.25	0.00%	\$25,070,663.33	Coupon
12/01/10						\$0.00		22513	\$8,500.00	0.00%	\$25,079,163.33	Coupon
12/01/10						\$0.00		22514	\$8,500.00	0.00%	\$25,087,663.33	Coupon
12/01/10						\$0.00	\$800,000.00	22514		0.00%	\$25,887,663.33	CUSIP #215543JP5 Main Township HS AA+
12/01/10						\$0.00		22515	\$11,756.25	0.00%	\$25,899,419.58	Coupon
12/01/10						\$0.00		22567	\$74,900.00	0.00%	\$25,974,319.58	Coupon
12/01/10						\$0.00		22871	\$43,125.00	0.00%	\$26,017,444.58	Coupon
12/01/10						\$0.00	\$375,000.00	23072	\$3,750.00	0.00%	\$26,396,194.58	Wilmette, IL
12/01/10						\$0.00		23073	\$6,350.00	0.00%	\$26,402,544.58	Coupon
12/01/10						\$0.00		23074	\$10,687.50	0.00%	\$26,413,232.08	Coupon
12/01/10						\$0.00		23105	\$30,000.00	0.00%	\$26,443,232.08	Coupon
12/01/10						\$0.00		23157	\$2,875.00	0.00%	\$26,446,107.08	Coupon
12/01/10						\$0.00		23158	\$3,562.50	0.00%	\$26,449,669.58	Coupon
12/01/10						\$0.00		23160	\$3,812.50	0.00%	\$26,453,482.08	Coupon
12/01/10						\$0.00		23356	\$8,600.00	0.00%	\$26,462,082.08	Coupon
12/01/10						\$0.00	\$860,000.00	23356		0.00%	\$27,322,082.08	Schaumburg IL CUSIP 806347J0



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/10						\$0.00		23357	\$8,000.00	0.00%	\$27,330,082.08	Coupon
12/01/10						\$0.00		23358	\$8,050.00	0.00%	\$27,338,132.08	Coupon
12/01/10						\$0.00		23359	\$8,200.00	0.00%	\$27,346,332.08	Coupon
12/01/10						\$0.00		23360	\$11,133.06	0.00%	\$27,357,465.14	Coupon
12/01/10						\$0.00		23371	\$5,000.00	0.00%	\$27,362,465.14	Coupon
12/01/10						\$0.00		23559	\$25,400.00	0.00%	\$27,387,865.14	Coupon
12/01/10						\$0.00		23609	\$589.38	0.00%	\$27,388,454.52	Coupon
12/01/10						\$0.00		23610	\$618.13	0.00%	\$27,389,072.65	Coupon
12/15/10						\$0.00		22604	\$36,700.00	0.00%	\$27,425,772.65	Coupon
12/15/10						\$0.00		22646	\$25,875.00	0.00%	\$27,451,647.65	Coupon
12/15/10						\$0.00		22892	\$25,000.00	0.00%	\$27,476,647.65	Coupon
12/15/10						\$0.00		23301	\$8,000.00	0.00%	\$27,484,647.65	Coupon
12/15/10						\$0.00	\$800,000.00	23301		0.00%	\$28,284,647.65	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
12/15/10						\$0.00		23302	\$9,300.00	0.00%	\$28,293,947.65	Coupon
12/15/10						\$0.00		23303	\$9,150.00	0.00%	\$28,303,097.65	Coupon
12/20/10		\$259,365.28	23907			\$0.00				0.00%	\$28,043,732.37	Olentangy Local School District Ohio
12/21/10		\$2,242,506.67	23911			\$0.00				0.00%	\$25,801,225.70	City of Columbus Ohio
12/27/10		\$760,265.01	23971			\$0.00				0.00%	\$25,040,960.69	Clark County Wahington School Vancouver , WA
12/30/10						\$0.00		23474	\$2,066.67	0.00%	\$25,043,027.36	Coupon
12/30/10						\$0.00		23475	\$26,666.67	0.00%	\$25,069,694.03	Coupon
12/31/10						\$0.00			\$1,077.31	0.00%	\$25,070,771.34	Federated Interest
12/31/10				\$2,583,155.35		\$0.00				0.00%	\$25,070,771.34	
01/01/11						\$0.00		22477	\$181,750.00	0.00%	\$25,252,521.34	
01/01/11						\$0.00		22485	\$125,000.00	0.00%	\$25,377,521.34	Coupon
01/01/11						\$0.00		22497	\$125,000.00	0.00%	\$25,502,521.34	Coupon
01/01/11						\$0.00		22698	\$84,875.00	0.00%	\$25,587,396.34	Coupon
01/01/11						\$0.00		22776	\$47,031.25	0.00%	\$25,634,427.59	Coupon
01/15/11						\$0.00		22668	\$15,000.00	0.00%	\$25,649,427.59	Coupon
01/28/11					\$921,265.10	\$921,265.10				0.56%	\$24,728,162.49	Expenses
01/31/11						\$921,265.10			\$216.45	0.56%	\$24,728,378.94	Federated Interest
02/01/11						\$921,265.10		22473	\$192,625.00	0.56%	\$24,921,003.94	Coupon
02/01/11						\$921,265.10		22478	\$12,512.50	0.56%	\$24,933,516.44	Coupon
02/01/11						\$921,265.10		22508	\$64,000.00	0.56%	\$24,997,516.44	Coupon
02/01/11						\$921,265.10		22509	\$80,000.00	0.56%	\$25,077,516.44	Coupon
02/01/11						\$921,265.10		22626	\$16,250.00	0.56%	\$25,093,766.44	Coupon
02/01/11						\$921,265.10		22680	\$82,012.50	0.56%	\$25,175,778.94	Coupon
02/01/11						\$921,265.10		22870	\$86,250.00	0.56%	\$25,262,028.94	Coupon
02/01/11						\$921,265.10		22909	\$22,500.00	0.56%	\$25,284,528.94	Coupon
02/01/11						\$921,265.10		22910	\$22,500.00	0.56%	\$25,307,028.94	Coupon
02/01/11						\$921,265.10	\$1,500,000.00	22910		0.56%	\$26,807,028.94	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
02/15/11						\$921,265.10		22479	\$26,250.00	0.56%	\$26,833,278.94	Coupon
02/15/11						\$921,265.10		22493	\$77,500.00	0.56%	\$26,910,778.94	Coupon
02/28/11						\$921,265.10			\$206.08	0.56%	\$26,910,985.02	Federated Interest
03/01/11						\$921,265.10		22487	\$125,000.00	0.56%	\$27,035,985.02	Coupon
03/01/11						\$921,265.10		22546	\$51,975.00	0.56%	\$27,087,960.02	Coupon
03/01/11						\$921,265.10		22548	\$22,575.00	0.56%	\$27,110,535.02	Coupon
03/01/11						\$921,265.10		22566	\$65,250.00	0.56%	\$27,175,785.02	Coupon
03/01/11						\$921,265.10		23299	\$19,000.00	0.56%	\$27,194,785.02	Coupon
03/01/11						\$921,265.10		22474	\$37,750.00	0.56%	\$27,232,535.02	Coupon
03/08/11		\$425,728.00	24122			\$921,265.10				0.56%	\$26,806,807.02	Salt Lake County Utah Series CUSIP 795676MZ5
03/31/11					\$4,640,369.07	\$0.00				0.56%	\$26,806,807.02	Expenses
03/31/11						\$921,265.10			\$228.62	0.56%	\$26,807,035.64	Federated Interest
03/31/11						\$921,265.10			\$0.00	0.56%	\$26,807,035.64	
04/01/11						\$921,265.10		22491	\$27,500.00	0.56%	\$26,834,535.64	Coupon
04/01/11						\$921,265.10		22547	\$100,000.00	0.56%	\$26,934,535.64	Coupon
04/01/11						\$921,265.10		23294	\$29,550.00	0.56%	\$26,964,085.64	Coupon
04/01/11						\$921,265.10		23295	\$18,750.00	0.56%	\$26,982,835.64	Coupon
04/01/11						\$921,265.10	\$1,875,000.00	23295		0.56%	\$28,857,835.64	Winnebago County WI CUSIP 947603QV7
04/30/11						\$921,265.10			\$237.30	0.56%	\$28,858,072.94	Federated Interest
05/01/11						\$921,265.10		22499	\$122,000.00	0.56%	\$28,980,072.94	Coupon
05/01/11						\$921,265.10		22679	\$21,993.75	0.56%	\$29,002,066.69	Coupon

100%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/01/11						\$921,265.10		22868	\$31,250.00	0.56%	\$29,033,316.69	Coupon
05/01/11						\$921,265.10	\$1,250,000.00	22868		0.56%	\$30,283,316.69	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/01/11						\$921,265.10		23472	\$13,275.00	0.56%	\$30,296,591.69	Coupon
05/15/11						\$921,265.10		22466	\$89,875.00	0.56%	\$30,386,466.69	Coupon
05/15/11						\$921,265.10		22493	\$0.00	0.56%	\$30,386,466.69	Coupon
05/31/11						\$921,265.10			\$257.39	0.56%	\$30,386,724.08	Federated Interest
06/01/11						\$921,265.10		21159	\$3,687.50	0.56%	\$30,390,411.58	Coupon
06/01/11						\$921,265.10		22492	\$25,000.00	0.56%	\$30,415,411.58	Coupon
06/01/11						\$921,265.10		22500	\$27,500.00	0.56%	\$30,442,911.58	Coupon
06/01/11						\$921,265.10		22507	\$26,500.00	0.56%	\$30,469,411.58	Coupon
06/01/11						\$921,265.10		22512	\$8,606.25	0.56%	\$30,478,017.83	Coupon
06/01/11						\$921,265.10		22513	\$8,500.00	0.56%	\$30,486,517.83	Coupon
06/01/11						\$921,265.10		22515	\$11,756.25	0.56%	\$30,498,274.08	Coupon
06/01/11						\$921,265.10		22567	\$74,900.00	0.56%	\$30,573,174.08	Coupon
06/01/11						\$921,265.10		22871	\$43,125.00	0.56%	\$30,616,299.08	Coupon
06/01/11						\$921,265.10		23105	\$30,000.00	0.56%	\$30,646,299.08	Coupon
06/01/11						\$921,265.10		23157	\$2,875.00	0.56%	\$30,649,174.08	Coupon
06/01/11						\$921,265.10		23158	\$3,562.50	0.56%	\$30,652,736.58	Coupon
06/01/11						\$921,265.10		23160	\$3,812.50	0.56%	\$30,656,549.08	Coupon
06/01/11						\$921,265.10		23357	\$6,000.00	0.56%	\$30,662,549.08	Coupon
06/01/11						\$921,265.10		23358	\$6,037.50	0.56%	\$30,668,586.58	Coupon
06/01/11						\$921,265.10		23359	\$6,150.00	0.56%	\$30,674,736.58	Coupon
06/01/11						\$921,265.10		23360	\$8,350.00	0.56%	\$30,683,086.58	Coupon
06/01/11						\$921,265.10		23371	\$3,750.00	0.56%	\$30,686,836.58	Coupon
06/01/11						\$921,265.10		23559	\$25,400.00	0.56%	\$30,712,236.58	Coupon
06/01/11						\$921,265.10		23609	\$1,537.50	0.56%	\$30,713,774.08	Coupon
06/01/11						\$921,265.10		23610	\$1,612.50	0.56%	\$30,715,386.58	Coupon
06/01/11						\$921,265.10		23907	\$5,000.00	0.56%	\$30,720,386.58	Coupon
06/01/11						\$921,265.10		23971	\$18,578.13	0.56%	\$30,738,964.71	Coupon
06/01/11						\$921,265.10		23073	\$6,350.00	0.56%	\$30,745,314.71	Coupon
06/01/11						\$921,265.10		23074	\$10,687.50	0.56%	\$30,756,002.21	Coupon
06/01/11	\$1,993,708.00	24289				\$921,265.10				0.56%	\$28,762,294.21	Lees Summit, MO CUSIP 524282LL2
06/02/11	\$796,589.81	24313				\$921,265.10				0.56%	\$27,965,704.40	Coppell Texas Independent School District CUSIP 217489Q22
06/15/11						\$921,265.10		22604	\$36,700.00	0.56%	\$28,002,404.40	Coupon
06/15/11						\$921,265.10		22646	\$25,875.00	0.56%	\$28,028,279.40	Coupon
06/15/11						\$921,265.10		22892	\$25,000.00	0.56%	\$28,053,279.40	Coupon
06/15/11						\$921,265.10		23302	\$9,300.00	0.56%	\$28,062,579.40	Coupon
06/15/11						\$921,265.10		23303	\$9,150.00	0.56%	\$28,071,729.40	Coupon
06/15/11						\$921,265.10		23911	\$50,000.00	0.56%	\$28,121,729.40	Coupon
06/23/11				\$4,530,682.04	\$841,229.71	\$1,762,494.81				1.07%	\$27,280,499.69	Expenses
06/30/11						\$1,762,494.81		23474	\$2,325.00	1.07%	\$27,282,824.69	Coupon
06/30/11						\$1,762,494.81		23475	\$30,000.00	1.07%	\$27,312,824.69	Coupon
06/30/11						\$1,762,494.81			\$229.37	1.07%	\$27,313,054.06	Federated Interest
07/01/11						\$1,762,494.81		22477	\$181,750.00	1.07%	\$27,494,804.06	
07/01/11						\$1,762,494.81		22485	\$125,000.00	1.07%	\$27,619,804.06	Coupon
07/01/11						\$1,762,494.81		22497	\$125,000.00	1.07%	\$27,744,804.06	Coupon
07/01/11						\$1,762,494.81		22698	\$84,875.00	1.07%	\$27,829,679.06	Coupon
07/01/11						\$1,762,494.81	\$3,395,000.00	22698		1.07%	\$31,224,679.06	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/01/11						\$1,762,494.81		22776	\$47,031.25	1.07%	\$31,271,710.31	Coupon
07/01/11						\$1,762,494.81	\$1,750,000.00	22776		1.07%	\$33,021,710.31	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
07/15/11						\$1,762,494.81		22668	\$15,000.00	1.07%	\$33,036,710.31	Coupon
07/15/11						\$1,762,494.81	\$1,000,000.00	22668		1.07%	\$34,036,710.31	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
07/26/11	\$548,087.17	24551				\$1,762,494.81				1.07%	\$33,488,623.14	CUSIP 041465KB0 Arlington Heights IL Park District Moody's Aaa
07/31/11						\$1,762,494.81			\$284.41	1.07%	\$33,488,907.55	Federated Interest
08/01/11						\$1,762,494.81		22473	\$192,625.00	1.07%	\$33,681,532.55	Coupon
08/01/11						\$1,762,494.81		22478	\$12,512.50	1.07%	\$33,694,045.05	Coupon
08/01/11						\$1,762,494.81		22508	\$64,000.00	1.07%	\$33,758,045.05	Coupon
08/01/11						\$1,762,494.81		22509	\$80,000.00	1.07%	\$33,838,045.05	Coupon
08/01/11						\$1,762,494.81		22626	\$16,250.00	1.07%	\$33,854,295.05	Coupon
08/01/11						\$1,762,494.81		22680	\$82,012.50	1.07%	\$33,936,307.55	Coupon
08/01/11						\$1,762,494.81	\$3,645,000.00	22680		1.07%	\$37,581,307.55	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
08/01/11						\$1,762,494.81		22870	\$86,250.00	1.07%	\$37,667,557.55	Coupon
08/01/11						\$1,762,494.81	\$3,000,000.00	22870		1.07%	\$40,667,557.55	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
08/01/11						\$1,762,494.81		22909	\$22,500.00	1.07%	\$40,690,057.55	Coupon
08/15/11						\$1,762,494.81		22479	\$26,250.00	1.07%	\$40,716,307.55	Coupon
08/15/11						\$1,762,494.81		22493	\$77,500.00	1.07%	\$40,793,807.55	Coupon
08/31/11						\$1,762,494.81			\$344.92	1.07%	\$40,794,152.47	Federated Interest
09/01/11						\$1,762,494.81		22487	\$125,000.00	1.07%	\$40,919,152.47	
09/01/11						\$1,762,494.81		22546	\$51,975.00	1.07%	\$40,971,127.47	Coupon
09/01/11						\$1,762,494.81		22548	\$22,575.00	1.07%	\$40,993,702.47	
09/01/11						\$1,762,494.81		22566	\$65,250.00	1.07%	\$41,058,952.47	Coupon
09/01/11						\$1,762,494.81		23299	\$19,000.00	1.07%	\$41,077,952.47	Coupon
09/01/11						\$1,762,494.81		22474	\$37,750.00	1.07%	\$41,115,702.47	Coupon
09/30/11						\$1,762,494.81			\$336.60	1.07%	\$41,116,039.07	Federated Interest
09/30/11			\$4-660-897-33		\$0.00	\$1,762,494.81				1.07%	\$41,116,039.07	
10/01/11						\$1,762,494.81		22491	\$27,500.00	1.07%	\$41,143,539.07	Coupon
10/01/11						\$1,762,494.81	\$100,000.00	22547		1.07%	\$41,243,539.07	Coupon
10/01/11						\$1,762,494.81		23294	\$29,550.00	1.07%	\$41,273,089.07	Coupon
10/06/11					\$199,178.39	\$1,961,673.20				1.20%	\$41,073,910.68	Expenses
10/24/11	\$415,853.43	25251				\$1,961,673.20				1.20%	\$40,658,057.25	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
10/25/11	\$332,894.25	25252				\$1,961,673.20				1.20%	\$40,325,163.00	Collierville, TN REF CUSIP 194702U7
10/31/11						\$1,961,673.20			\$346.26	1.20%	\$40,325,509.26	Federated Interest
11/01/11						\$1,961,673.20		22499	\$122,000.00	1.20%	\$40,447,509.26	Coupon
11/01/11						\$1,961,673.20		22679	\$21,993.75	1.20%	\$40,469,503.01	Coupon
11/01/11						\$1,961,673.20	\$1,035,000.00	22679		1.20%	\$41,504,503.01	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
11/01/11						\$1,961,673.20		23472	\$13,275.00	1.20%	\$41,517,778.01	Coupon
11/15/11						\$1,961,673.20		22466	\$89,875.00	1.20%	\$41,607,653.01	Coupon
11/30/11						\$1,961,673.20			\$340.38	1.20%	\$41,607,993.39	Federated Interest
12/01/11						\$1,961,673.20	\$635,000.00	23073		1.20%	\$42,242,993.39	Wilmette, IL
12/01/11						\$1,961,673.20		23074	\$10,687.50	1.20%	\$42,253,680.89	
12/01/11						\$1,961,673.20		21159	\$3,687.50	1.20%	\$42,257,368.39	Coupon
12/01/11						\$1,961,673.20		22492	\$25,000.00	1.20%	\$42,282,368.39	Coupon
12/01/11						\$1,961,673.20		22500	\$27,500.00	1.20%	\$42,309,868.39	Coupon
12/01/11						\$1,961,673.20		22507	\$26,500.00	1.20%	\$42,336,368.39	Coupon
12/01/11						\$1,961,673.20		22512	\$8,606.25	1.20%	\$42,344,974.64	Coupon
12/01/11						\$1,961,673.20		23073	\$6,350.00	1.20%	\$42,351,324.64	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	22513	\$8,500.00	1.20%	\$43,159,824.64	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$1,961,673.20		22515	\$11,756.25	1.20%	\$43,171,580.89	Coupon
12/01/11						\$1,961,673.20		22567	\$74,900.00	1.20%	\$43,246,480.89	Coupon
12/01/11						\$1,961,673.20		22871	\$43,125.00	1.20%	\$43,289,605.89	Coupon
12/01/11						\$1,961,673.20	\$2,000,000.00	23105		1.20%	\$45,289,605.89	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$1,961,673.20		23105	\$30,000.00	1.20%	\$45,319,605.89	Coupon
12/01/11						\$1,961,673.20	\$230,000.00	23157		1.20%	\$45,549,605.89	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$1,961,673.20		23157	\$2,875.00	1.20%	\$45,552,480.89	Coupon
12/01/11						\$1,961,673.20		23158	\$3,562.50	1.20%	\$45,556,043.39	Coupon
12/01/11						\$1,961,673.20		23160	\$3,812.50	1.20%	\$45,559,855.89	Coupon
12/01/11						\$1,961,673.20		23357	\$6,000.00	1.20%	\$45,565,855.89	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	23357		1.20%	\$46,365,855.89	Schaumburg IL CUSIP 806347JK7
12/01/11						\$1,961,673.20		23358	\$6,037.50	1.20%	\$46,371,893.39	Coupon
12/01/11						\$1,961,673.20		23359	\$6,150.00	1.20%	\$46,378,043.39	Coupon
12/01/11						\$1,961,673.20		23360	\$8,350.00	1.20%	\$46,386,393.39	Coupon
12/01/11						\$1,961,673.20		23371	\$3,750.00	1.20%	\$46,390,143.39	Coupon
12/01/11						\$1,961,673.20	\$500,000.00	23371		1.20%	\$46,890,143.39	Naperville IL CUSIP 630412TA2
12/01/11						\$1,961,673.20		23559	\$25,400.00	1.20%	\$46,915,543.39	Coupon
12/01/11						\$1,961,673.20		23609	\$1,537.50	1.20%	\$46,917,080.89	Coupon
12/01/11						\$1,961,673.20		23610	\$1,612.50	1.20%	\$46,918,693.39	Coupon
12/01/11						\$1,961,673.20		23907	\$5,000.00	1.20%	\$46,923,693.39	Coupon
12/01/11						\$1,961,673.20	\$250,000.00	23907		1.20%	\$47,173,693.39	Olentangy Local School District Ohio
12/01/11						\$1,961,673.20		23971	\$18,578.13	1.20%	\$47,192,271.52	Coupon
12/01/11						\$1,961,673.20	\$725,000.00	23971		1.20%	\$47,917,271.52	Clark County Wahington School Vancouver , WA
12/01/11						\$1,961,673.20		24551	\$5,250.00	1.20%	\$47,922,521.52	Coupon
12/15/11						\$1,961,673.20		22604	\$36,700.00	1.20%	\$47,959,221.52	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/15/11						\$1,961,673.20		22646	\$25,875.00	1.20%	\$47,985,096.52	Coupon
12/15/11						\$1,961,673.20		22892	\$25,000.00	1.20%	\$48,010,096.52	Coupon
12/15/11						\$1,961,673.20		23302	\$9,300.00	1.20%	\$48,019,396.52	Coupon
12/15/11						\$1,961,673.20		23303	\$9,150.00	1.20%	\$48,028,546.52	Coupon
12/15/11						\$1,961,673.20	\$915,000.00	23303		1.20%	\$48,943,546.52	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$1,961,673.20		23911	\$50,000.00	1.20%	\$48,993,546.52	Coupon
12/15/11						\$1,961,673.20		24122	\$12,311.11	1.20%	\$49,005,857.63	Coupon
12/20/11	\$3,292,393.33	25733				\$1,961,673.20				1.20%	\$45,713,464.30	Stamford CT, CUSIP 852634EWO
12/31/11						\$1,961,673.20			\$2,360.02	1.20%	\$45,715,824.32	Federated Interest
12/31/11				\$4,670,622.29	\$0.00	\$1,961,673.20				1.20%	\$45,715,824.32	
01/01/12						\$1,961,673.20		22477	\$181,750.00	1.20%	\$45,897,574.32	
01/01/12						\$1,961,673.20		22485	\$125,000.00	1.20%	\$46,022,574.32	Coupon
01/03/12						\$1,961,673.20		23474	\$2,325.00	1.20%	\$46,024,899.32	Coupon
01/03/12						\$1,961,673.20		23475	\$30,000.00	1.20%	\$46,054,899.32	Coupon
01/01/12						\$1,961,673.20		22497	\$125,000.00	1.20%	\$46,179,899.32	Coupon
01/31/12						\$1,961,673.20			\$390.65	1.20%	\$46,180,289.97	Federated Interest
02/01/12						\$1,961,673.20		22473	\$192,625.00	1.20%	\$46,372,914.97	Coupon
02/01/12						\$1,961,673.20		22478	\$12,512.50	1.20%	\$46,385,427.47	Coupon
02/01/12						\$1,961,673.20		22508	\$64,000.00	1.20%	\$46,449,427.47	Coupon
02/01/12						\$1,961,673.20		22509	\$80,000.00	1.20%	\$46,529,427.47	Coupon
02/01/12						\$1,961,673.20		22626	\$16,250.00	1.20%	\$46,545,677.47	Coupon
02/01/12						\$1,961,673.20		22909	\$22,500.00	1.20%	\$46,568,177.47	Coupon
02/01/12						\$1,961,673.20	\$1,500,000.00	22909		1.20%	\$48,068,177.47	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
02/06/12				\$551,405.68	\$551,405.68	\$2,513,078.88				1.53%	\$47,516,771.79	Expenses
02/13/12	\$392,566.61	26138				\$2,513,078.88				1.53%	\$47,124,205.18	Hanover County VA CUSIP 410774PY3
02/14/12	\$328,908.33	26146				\$2,513,078.88				1.53%	\$46,795,296.85	Columbus, OH CUSIP 199491L90
02/15/12						\$2,513,078.88		22479	\$26,250.00	1.53%	\$46,821,546.85	Coupon
02/15/12						\$2,513,078.88		22493	\$77,500.00	1.53%	\$46,899,046.85	Coupon
02/15/12						\$2,513,078.88		24313	\$12,148.89	1.53%	\$46,911,195.74	Coupon
02/16/12	\$449,486.19	26157				\$2,513,078.88				1.53%	\$46,461,709.55	South Hampton, NY CUSIP 841098BM7
02/23/12	\$589,380.17	26186				\$2,513,078.88				1.53%	\$45,872,329.38	Delaware State CUSIP 246380T74
02/29/12						\$2,513,078.88			\$371.24	1.53%	\$45,872,700.62	Federated Interest
03/01/12						\$2,513,078.88		22487	\$125,000.00	1.53%	\$45,997,700.62	
03/01/12						\$2,513,078.88				1.53%	\$45,997,700.62	
03/01/12						\$2,513,078.88		22548	\$22,575.00	1.53%	\$46,020,275.62	
03/01/12						\$2,513,078.88		22566	\$65,250.00	1.53%	\$46,085,525.62	Coupon
03/01/12						\$2,513,078.88		23299	\$19,000.00	1.53%	\$46,104,525.62	Coupon
03/01/12						\$2,513,078.88	\$1,900,000.00	23299		1.53%	\$48,004,525.62	Washington County Utah SD St. George CUSIP 938718XQ1
03/01/12						\$2,513,078.88	\$410,000.00	25251	\$6,150.00	1.53%	\$48,420,675.62	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
03/01/12						\$2,513,078.88		26186	\$13,125.00	1.53%	\$48,433,800.62	Coupon
03/01/12						\$2,513,078.88		22474	\$37,750.00	1.53%	\$48,471,550.62	Coupon
03/01/12						\$2,513,078.88		22546	\$51,975.00	1.53%	\$48,523,525.62	Coupon
03/29/12	\$1,284,753.80	26222				\$2,513,078.88		26222		1.53%	\$47,238,771.82	Iowa City IA Sch District CUSIP 462326HW2
03/31/12				\$4,648,292.95	\$0.00	\$2,513,078.88				1.53%	\$47,238,771.82	
03/31/12						\$2,513,078.88			\$409.70	1.53%	\$47,239,181.52	Federated Interest
04/01/12						\$2,513,078.88		23294	\$29,550.00	1.53%	\$47,268,731.52	Coupon
04/01/12						\$2,513,078.88		22491	\$27,500.00	1.53%	\$47,296,231.52	Coupon
04/01/12						\$2,513,078.88		22547	\$100,000.00	1.53%	\$47,396,231.52	Coupon
04/01/12						\$2,513,078.88	\$3,940,000.00	23294		1.53%	\$51,336,231.52	Winnebago County WI CUSIP 947603QW5
04/01/12						\$2,513,078.88		24289	\$47,500.00	1.53%	\$51,383,731.52	Coupon
04/01/12						\$2,513,078.88		25252	\$2,816.67	1.53%	\$51,386,548.19	Coupon Collierville, TN REF CUSIP 194702VU7
04/30/12						\$2,513,078.88			\$419.77	1.53%	\$51,386,967.96	Federated Interest
05/01/12						\$2,513,078.88		22499	\$122,000.00	1.53%	\$51,508,967.96	Coupon
05/01/12						\$2,513,078.88		23472	\$13,275.00	1.53%	\$51,522,242.96	Coupon
05/15/12						\$2,513,078.88		22466	\$89,875.00	1.53%	\$51,612,117.96	Coupon
05/31/12						\$2,513,078.88			\$436.51	1.53%	\$51,612,554.47	Federated Interest
06/01/12						\$2,513,078.88		21159	\$3,687.50	1.53%	\$51,616,241.97	Coupon
06/01/12						\$2,513,078.88		22492	\$25,000.00	1.53%	\$51,641,241.97	Coupon
06/01/12						\$2,513,078.88		22500	\$27,500.00	1.53%	\$51,668,741.97	Coupon
06/01/12						\$2,513,078.88		22507	\$26,500.00	1.53%	\$51,695,241.97	Coupon
06/01/12						\$2,513,078.88		22512	\$8,606.25	1.53%	\$51,703,848.22	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/12						\$2,513,078.88		22515	\$11,756.25	1.53%	\$51,715,604.47	Coupon
06/01/12						\$2,513,078.88		22567	\$74,900.00	1.53%	\$51,790,504.47	Coupon
06/01/12						\$2,513,078.88		22871	\$43,125.00	1.53%	\$51,833,629.47	Coupon
06/01/12						\$2,513,078.88			\$10,687.50	1.53%	\$51,844,316.97	Coupon
06/01/12						\$2,513,078.88		23158	\$3,562.50	1.53%	\$51,847,879.47	Coupon
06/01/12						\$2,513,078.88		23160	\$3,812.50	1.53%	\$51,851,691.97	Coupon
06/01/12						\$2,513,078.88		23358	\$6,037.50	1.53%	\$51,857,729.47	Coupon
06/01/12						\$2,513,078.88		23359	\$6,150.00	1.53%	\$51,863,879.47	Coupon
06/01/12						\$2,513,078.88		23360	\$8,350.00	1.53%	\$51,872,229.47	Coupon
06/01/12						\$2,513,078.88		23559	\$25,400.00	1.53%	\$51,897,629.47	Coupon
06/01/12						\$2,513,078.88		23609	\$1,537.50	1.53%	\$51,899,166.97	Coupon
06/01/12						\$2,513,078.88		23610	\$1,612.50	1.53%	\$51,900,779.47	Coupon
06/01/12						\$2,513,078.88		24551	\$5,250.00	1.53%	\$51,906,029.47	Coupon
06/01/12						\$2,513,078.88		26146	\$6,000.00	1.53%	\$51,912,029.47	Coupon
06/14/12				\$4,639,786.78	\$909,933.83	\$3,423,012.71				2.09%	\$51,002,095.64	Expenses
06/15/12						\$3,423,012.71		22604	\$36,700.00	2.09%	\$51,038,795.64	Coupon
06/15/12						\$3,423,012.71		22646	\$25,875.00	2.09%	\$51,064,670.64	Coupon
06/15/12						\$3,423,012.71		22892	\$25,000.00	2.09%	\$51,089,670.64	Coupon
06/15/12						\$3,423,012.71		23302	\$9,300.00	2.09%	\$51,098,970.64	Coupon
06/15/12						\$3,423,012.71		23911	\$50,000.00	2.09%	\$51,148,970.64	Coupon
06/15/12						\$3,423,012.71		24122	\$8,000.00	2.09%	\$51,156,970.64	Coupon
06/15/12						\$3,423,012.71		26157	\$8,200.00	2.09%	\$51,165,170.64	Coupon
06/15/12						\$3,423,012.71			\$75,000.00	2.09%	\$51,240,170.64	Coupon
06/30/12						\$3,423,012.71			\$421.97	2.09%	\$51,240,592.61	Federated Interest
07/01/12						\$3,423,012.71		22477	\$181,750.00	2.09%	\$51,422,342.61	Coupon
07/01/12						\$3,423,012.71		22485	\$125,000.00	2.09%	\$51,547,342.61	Coupon
07/01/12						\$3,423,012.71		22497	\$125,000.00	2.09%	\$51,672,342.61	Coupon
07/02/12						\$3,423,012.71		23474	\$2,325.00	2.09%	\$51,674,667.61	Coupon
07/02/12						\$3,423,012.71		23475	\$30,000.00	2.09%	\$51,704,667.61	Coupon
07/15/12						\$3,423,012.71		26138	\$8,750.00	2.09%	\$51,713,417.61	Coupon
07/31/12						\$3,423,012.71			\$437.59	2.09%	\$51,713,855.20	Federated Interest
08/01/12						\$3,423,012.71	\$7,705,000.00	22473	\$192,625.00	2.09%	\$59,611,480.20	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aaa
08/01/12						\$3,423,012.71		22478	\$12,512.50	2.09%	\$59,623,992.70	Coupon
08/01/12						\$3,423,012.71		22508	\$64,000.00	2.09%	\$59,687,992.70	Coupon
08/01/12						\$3,423,012.71		22509	\$80,000.00	2.09%	\$59,767,992.70	Coupon
08/01/12						\$3,423,012.71		22626	\$16,250.00	2.09%	\$59,784,242.70	Coupon
08/15/12						\$3,423,012.71		22479	\$26,250.00	2.09%	\$59,810,492.70	Coupon
08/15/12						\$3,423,012.71		22493	\$77,500.00	2.09%	\$59,887,992.70	Coupon
08/15/12						\$3,423,012.71		24313	\$7,700.00	2.09%	\$59,895,692.70	Coupon
08/31/12				\$0.00	\$1,445,801.33	\$4,868,814.04				2.97%	\$58,449,891.37	Expenses
08/31/12						\$4,868,814.04			\$507.90	2.97%	\$58,450,399.27	Federated Interest
09/01/12						\$4,868,814.04		22487	\$125,000.00	2.97%	\$58,575,399.27	
09/01/12						\$4,868,814.04		22546	\$51,975.00	2.97%	\$58,627,374.27	Coupon
09/01/12						\$4,868,814.04		22548	\$22,575.00	2.97%	\$58,649,949.27	
09/01/12						\$4,868,814.04		22566	\$65,250.00	2.97%	\$58,715,199.27	Coupon
09/01/12						\$4,868,814.04		26186	\$13,125.00	2.97%	\$58,728,324.27	Coupon
09/01/12						\$4,868,814.04		22474	\$37,750.00	2.97%	\$58,766,074.27	Coupon
09/04/12					\$4,539,103.53	\$9,407,917.57				5.74%	\$54,226,970.74	Expense that should have occurred on 11/22/10, mistakenly taken for Referendum Bonds
09/18/12				\$4,664,110.63	\$1,522,946.44	\$10,930,864.01				6.66%	\$52,704,024.30	Expense
09/30/12						\$10,930,864.01			\$441.39	6.66%	\$52,704,465.69	Federated Interest
10/01/12						\$10,930,864.01		22491	\$27,500.00	6.66%	\$52,731,965.69	Coupon
10/01/12						\$10,930,864.01	\$4,000,000.00	22547		6.66%	\$56,731,965.69	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$10,930,864.01		22547	\$100,000.00	6.66%	\$56,831,965.69	Coupon
10/01/12						\$10,930,864.01		24289	\$28,500.00	6.66%	\$56,860,465.69	Coupon
10/01/12						\$10,930,864.01		25252	\$3,250.00	6.66%	\$56,863,715.69	Collierville, TN REF CUSIP 194702VU7
10/11/12						\$10,930,864.01			(\$810.81)	6.66%	\$56,862,904.88	Interest that was earned on \$4,539,103.53 from 11/22/10 - 9/4/12
10/24/12					\$307,873.66	\$307,873.57				6.85%	\$56,555,031.32	
10/31/12						\$11,238,737.57			\$484.68	6.85%	\$56,555,516.00	Federated Interest plus additional interst of 2.34
11/01/12						\$11,238,737.57		22499	\$122,000.00	6.85%	\$56,677,516.00	Coupon
11/01/12						\$11,238,737.57		23472	\$13,275.00	6.85%	\$56,690,791.00	Coupon
11/15/12						\$11,238,737.57		22466	\$89,875.00	6.85%	\$56,780,666.00	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/12						\$11,238,737.57		21159	\$3,687.50	6.85%	\$56,784,353.50	Coupon
12/01/12						\$11,238,737.57		22492	\$25,000.00	6.85%	\$56,809,353.50	Coupon
12/01/12						\$11,238,737.57		22500	\$27,500.00	6.85%	\$56,836,853.50	Coupon
12/01/12						\$11,238,737.57		22507	\$26,500.00	6.85%	\$56,863,353.50	Coupon
12/01/12						\$11,238,737.57		22512	\$8,606.25	6.85%	\$56,871,959.75	Coupon
12/01/12						\$11,238,737.57	\$810,000.00	22512	\$8,606.25	6.85%	\$57,690,566.00	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$11,238,737.57		22515	\$11,756.25	6.85%	\$57,702,322.25	Coupon
12/01/12						\$11,238,737.57	\$74,900.00	22567		6.85%	\$57,777,222.25	Coupon
12/01/12						\$11,238,737.57		22871	\$43,125.00	6.85%	\$57,820,347.25	Coupon
12/01/12						\$11,238,737.57	\$1,500,000.00	22871		6.85%	\$59,320,347.25	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$11,238,737.57		23158	\$3,687.50	6.85%	\$59,324,034.75	Coupon
12/01/12						\$11,238,737.57		23160	\$3,812.50	6.85%	\$59,327,847.25	Coupon
12/01/12						\$11,238,737.57		23358	\$6,037.50	6.85%	\$59,333,884.75	Coupon
12/01/12						\$11,238,737.57	\$805,000.00	23358		6.85%	\$60,138,884.75	Schaumburg IL CUSIP806347JL5
12/01/12						\$11,238,737.57		23359	\$6,150.00	6.85%	\$60,145,034.75	Coupon
12/01/12						\$11,238,737.57		23360	\$8,350.00	6.85%	\$60,153,384.75	Coupon
12/01/12						\$11,238,737.57		23559	\$25,400.00	6.85%	\$60,178,784.75	Coupon
12/01/12						\$11,238,737.57	\$205,000.00	23609		6.85%	\$60,383,784.75	Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$11,238,737.57		23609	\$1,537.50	6.85%	\$60,385,322.25	Coupon
12/01/12						\$11,238,737.57		23610	\$1,612.50	6.85%	\$60,386,934.75	Coupon
12/01/12						\$11,238,737.57		24551	\$5,250.00	6.85%	\$60,392,184.75	Coupon
12/01/12						\$11,238,737.57		26146	\$6,000.00	6.85%	\$60,398,184.75	Coupon
12/01/12						\$11,238,737.57		26157	\$24,401.67	6.85%	\$60,422,586.42	Coupon
12/15/12						\$11,238,737.57		22604	\$36,700.00	6.85%	\$60,459,286.42	Coupon
12/15/12						\$11,238,737.57		22646	\$25,875.00	6.85%	\$60,485,161.42	Coupon
12/15/12						\$11,238,737.57		22892	\$25,000.00	6.85%	\$60,510,161.42	Coupon
12/15/12						\$11,238,737.57		23302	\$9,300.00	6.85%	\$60,519,461.42	Coupon
12/15/12						\$11,238,737.57	\$930,000.00	23302		6.85%	\$61,449,461.42	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12						\$11,238,737.57		23911	\$50,000.00	6.85%	\$61,499,461.42	Coupon
12/15/12						\$11,238,737.57		24122	\$8,000.00	6.85%	\$61,507,461.42	Coupon
12/15/12						\$11,238,737.57		25733	\$75,000.00	6.85%	\$61,582,461.42	Coupon
12/15/12						\$11,238,737.57		26157	\$8,200.00	6.85%	\$61,590,661.42	Coupon
12/30/12						\$11,238,737.57		23474	\$2,325.00	6.85%	\$61,592,986.42	Coupon
12/30/12						\$11,238,737.57	\$155,000.00	23474		6.85%	\$61,747,986.42	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$11,238,737.57		23475	\$30,000.00	6.85%	\$61,777,986.42	Coupon
12/31/12				\$4,681,982.64		\$15,920,720.21				9.71%	\$57,096,003.78	
01/01/13						\$15,920,720.21		22477	\$181,750.00	9.71%	\$57,277,753.78	
01/01/13						\$15,920,720.21		22485	\$125,000.00	9.71%	\$57,402,753.78	Coupon
01/01/13						\$15,920,720.21		22497	\$125,000.00	9.71%	\$57,527,753.78	Coupon
01/15/13						\$15,920,720.21		26138	\$8,750.00	9.71%	\$57,536,503.78	Coupon
02/01/13						\$15,920,720.21		22478	\$12,512.50	9.71%	\$57,549,016.28	Coupon
02/01/13						\$15,920,720.21		22508	\$64,000.00	9.71%	\$57,613,016.28	Coupon
02/01/13						\$15,920,720.21		22509	\$80,000.00	9.71%	\$57,693,016.28	Coupon
02/01/13						\$15,920,720.21		22626	\$16,250.00	9.71%	\$57,709,266.28	Coupon
02/15/13						\$15,920,720.21	\$875,000.00	22479		9.71%	\$58,584,266.28	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
02/15/13						\$15,920,720.21		22479	\$26,500.00	9.71%	\$58,610,766.28	Coupon
02/15/13						\$15,920,720.21		22493	\$77,500.00	9.71%	\$58,688,266.28	Coupon
02/15/13						\$15,920,720.21	\$3,100,000.00	22493		9.71%	\$61,788,266.28	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
02/15/13						\$15,920,720.21		24313	\$7,700.00	9.71%	\$61,795,966.28	Coupon
03/01/13						\$15,920,720.21	\$5,000,000.00	22487		9.71%	\$66,795,966.28	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
03/01/13						\$15,920,720.21		22487	\$125,000.00	9.71%	\$66,920,966.28	
03/01/13						\$15,920,720.21	\$51,975.00	22546		9.71%	\$66,972,941.28	Coupon
03/01/13						\$15,920,720.21		22548	\$22,575.00	9.71%	\$66,995,516.28	
03/01/13						\$15,920,720.21		22566	\$65,250.00	9.71%	\$67,060,766.28	Coupon
03/01/13						\$15,920,720.21		26186	\$13,125.00	9.71%	\$67,073,891.28	Coupon
03/01/13						\$15,920,720.21				9.71%	\$67,073,891.28	Coupon
03/31/13				\$4,736,194.29		\$20,656,914.50				12.59%	\$62,337,696.99	
04/01/13						\$20,656,914.50		22491	\$27,500.00	12.59%	\$62,365,196.99	Coupon
04/01/13						\$20,656,914.50		24289	\$28,500.00	12.59%	\$62,393,696.99	Coupon
04/01/13						\$20,656,914.50	\$1,900,000.00	24289		12.59%	\$64,293,696.99	Lees Summit, MO CUSIP 524282LL2
04/01/13						\$20,656,914.50	\$325,000.00	25252	\$3,250.00	12.59%	\$64,621,946.99	Collierville, TN REF CUSIP 194702VU7



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/01/13						\$20,656,914.50		22499	\$122,000.00	12.59%	\$64,743,946.99	Coupon
05/01/13						\$20,656,914.50		23472	\$13,275.00	12.59%	\$64,757,221.99	Coupon
05/15/13						\$20,656,914.50		22466	\$89,875.00	12.59%	\$64,847,096.99	Coupon
06/01/13						\$20,656,914.50		21159	\$3,687.50	12.59%	\$64,850,784.49	Coupon
06/01/13						\$20,656,914.50		22487	\$125,000.00	12.59%	\$64,975,784.49	
06/01/13						\$20,656,914.50		22492	\$25,000.00	12.59%	\$65,000,784.49	Coupon
06/01/13						\$20,656,914.50		22500	\$27,500.00	12.59%	\$65,028,284.49	Coupon
06/01/13						\$20,656,914.50		22507	\$26,500.00	12.59%	\$65,054,784.49	Coupon
06/01/13						\$20,656,914.50		22515	\$11,756.25	12.59%	\$65,066,540.74	Coupon
06/01/13						\$20,656,914.50	\$74,900.00	22567		12.59%	\$65,141,440.74	Coupon
06/01/13						\$20,656,914.50		23158	\$3,687.50	12.59%	\$65,145,128.24	Coupon
06/01/13						\$20,656,914.50		23160	\$3,812.50	12.59%	\$65,148,940.74	Coupon
06/01/13						\$20,656,914.50		23359	\$6,150.00	12.59%	\$65,155,090.74	Coupon
06/01/13						\$20,656,914.50		23360	\$8,350.00	12.59%	\$65,163,440.74	Coupon
06/01/13						\$20,656,914.50		23610	\$1,612.50	12.59%	\$65,165,053.24	Coupon
06/01/13						\$20,656,914.50		24551	\$5,250.00	12.59%	\$65,170,303.24	Coupon
06/01/13						\$20,656,914.50		26146	\$6,000.00	12.59%	\$65,176,303.24	Coupon
06/01/13						\$20,656,914.50			\$18,150.00	12.59%	\$65,194,453.24	Coupon
06/15/13						\$20,656,914.50		22604	\$36,700.00	12.59%	\$65,231,153.24	Coupon
06/15/13						\$20,656,914.50		22646	\$25,875.00	12.59%	\$65,257,028.24	Coupon
06/15/13						\$20,656,914.50		22892	\$25,000.00	12.59%	\$65,282,028.24	Coupon
06/15/13						\$20,656,914.50		23911	\$50,000.00	12.59%	\$65,332,028.24	Coupon
06/15/13						\$20,656,914.50		25733	\$75,000.00	12.59%	\$65,407,028.24	Coupon
06/15/13						\$20,656,914.50		26157	\$8,200.00	12.59%	\$65,415,228.24	Coupon
06/30/13						\$20,656,914.50		23475	\$30,000.00	12.59%	\$65,445,228.24	Coupon
06/30/13				\$4,758,560.66		\$25,415,475.16				15.50%	\$60,686,667.58	
07/01/13						\$25,415,475.16	\$7,270,000.00	22477		15.50%	\$67,956,667.58	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
07/01/13						\$25,415,475.16		22477	\$181,750.00	15.50%	\$68,138,417.58	
07/01/13						\$25,415,475.16		22485	\$125,000.00	15.50%	\$68,263,417.58	Coupon
07/01/13						\$25,415,475.16		22497	\$125,000.00	15.50%	\$68,388,417.58	Coupon
07/01/13						\$25,415,475.16	\$5,000,000.00	22497		15.50%	\$73,388,417.58	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
07/15/13						\$25,415,475.16		26138	\$8,750.00	15.50%	\$73,397,167.58	Coupon
08/01/13						\$25,415,475.16		22478	\$12,512.50	15.50%	\$73,409,680.08	Coupon
08/01/13						\$25,415,475.16		22508	\$64,000.00	15.50%	\$73,473,680.08	Coupon
08/01/13						\$25,415,475.16		22509	\$80,000.00	15.50%	\$73,553,680.08	Coupon
08/01/13						\$25,415,475.16		22626	\$16,250.00	15.50%	\$73,569,930.08	Coupon
08/15/13						\$25,415,475.16		24313	\$7,700.00	15.50%	\$73,577,630.08	Coupon
08/15/13						\$25,415,475.16	\$770,000.00	24313		15.50%	\$74,347,630.08	Coppell Texas Independent School District CUSIP 217489Q22
09/01/13						\$25,415,475.16	\$51,975.00	22546		15.50%	\$74,399,605.08	Coupon
09/01/13						\$25,415,475.16		22548	\$22,575.00	15.50%	\$74,422,180.08	
09/01/13						\$25,415,475.16		22566	\$65,250.00	15.50%	\$74,487,430.08	Coupon
09/01/13						\$25,415,475.16		26186	\$13,125.00	15.50%	\$74,500,555.08	Coupon
09/01/13						\$25,415,475.16				15.50%	\$74,500,555.08	Coupon
09/30/13						\$30,196,149.28				18.41%	\$69,719,880.96	
10/01/13						\$30,196,149.28		22491	\$27,500.00	18.41%	\$69,747,380.96	Coupon
11/01/13						\$30,196,149.28		22499	\$122,000.00	18.41%	\$69,869,380.96	Coupon
11/01/13						\$30,196,149.28		23472	\$13,275.00	18.41%	\$69,882,655.96	Coupon
11/15/13						\$30,196,149.28		22466	\$89,875.00	18.41%	\$69,972,530.96	Coupon
12/01/13						\$30,196,149.28		21159	\$3,687.50	18.41%	\$69,976,218.46	Coupon
12/01/13						\$30,196,149.28		22492	\$25,000.00	18.41%	\$70,001,218.46	Coupon
12/01/13						\$30,196,149.28		22500	\$27,500.00	18.41%	\$70,028,718.46	Coupon
12/01/13						\$30,196,149.28		22507	\$26,500.00	18.41%	\$70,055,218.46	Coupon
12/01/13						\$30,196,149.28		22515	\$11,756.25	18.41%	\$70,066,974.71	Coupon
12/01/13						\$30,196,149.28	\$74,900.00	22567		18.41%	\$70,141,874.71	Coupon
12/01/13						\$30,196,149.28	\$285,000.00	23158		18.41%	\$70,426,874.71	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$30,196,149.28		23158	\$3,687.50	18.41%	\$70,430,562.21	Coupon
12/01/13						\$30,196,149.28		23160	\$3,812.50	18.41%	\$70,434,374.71	Coupon
12/01/13						\$30,196,149.28		23359	\$6,150.00	18.41%	\$70,440,524.71	Coupon
12/01/13						\$30,196,149.28	\$820,000.00	23359		18.41%	\$71,260,524.71	Schaumburg IL CUSIP806347JM3
12/01/13						\$30,196,149.28		23360	\$8,350.00	18.41%	\$71,268,874.71	Coupon
12/01/13						\$30,196,149.28	\$1,270,000.00	23559	\$25,400.00	18.41%	\$72,564,274.71	Dublin School District CUSIP 26371GMC1



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/13						\$30,196,149.28	\$215,000.00	23610		18.41%	\$72,779,274.71	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$30,196,149.28		23610	\$1,612.50	18.41%	\$72,780,887.21	Coupon
12/01/13						\$30,196,149.28		24551	\$5,250.00	18.41%	\$72,786,137.21	Coupon
12/01/13						\$30,196,149.28	\$525,000.00	24551		18.41%	\$73,311,137.21	CUSIP 041465KB0 Arlington Heights IL Park District Moody's Aaa
12/01/13						\$30,196,149.28		26146	\$6,000.00	18.41%	\$73,317,137.21	Coupon
12/01/13						\$30,196,149.28			\$18,150.00	18.41%	\$73,335,287.21	Coupon
12/15/13						\$30,196,149.28		22604	\$36,700.00	18.41%	\$73,371,987.21	Coupon
12/15/13						\$30,196,149.28		22646	\$25,875.00	18.41%	\$73,397,862.21	Coupon
12/15/13						\$30,196,149.28		22892	\$25,000.00	18.41%	\$73,422,862.21	Coupon
12/15/13						\$30,196,149.28		23911	\$50,000.00	18.41%	\$73,472,862.21	Coupon
12/15/13						\$30,196,149.28	\$2,000,000.00	23911		18.41%	\$75,472,862.21	City of Columbus Ohio
12/15/13						\$30,196,149.28		25733	\$75,000.00	18.41%	\$75,547,862.21	Coupon
12/15/13						\$30,196,149.28		26157	\$8,200.00	18.41%	\$75,556,062.21	Coupon
12/30/13						\$30,196,149.28		23475	\$30,000.00	18.41%	\$75,586,062.21	Coupon
12/31/13				\$4,802,302.62		\$34,998,451.90				21.34%	\$70,783,759.59	
01/01/14						\$34,998,451.90		22485	\$125,000.00	21.34%	\$70,908,759.59	Coupon
01/15/14						\$34,998,451.90		26138	\$8,750.00	21.34%	\$70,917,509.59	Coupon
02/01/14						\$34,998,451.90		22478	\$12,512.50	21.34%	\$70,930,022.09	Coupon
02/01/14						\$34,998,451.90	\$455,000.00	22478		21.34%	\$71,385,022.09	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$34,998,451.90		22508	\$64,000.00	21.34%	\$71,449,022.09	Coupon
02/01/14						\$34,998,451.90		22509	\$80,000.00	21.34%	\$71,529,022.09	Coupon
02/01/14						\$34,998,451.90		22626	\$16,250.00	21.34%	\$71,545,272.09	Coupon
03/01/14						\$34,998,451.90	\$1,510,000.00	22474	\$37,750.00	21.34%	\$73,093,022.09	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$34,998,451.90	\$51,975.00	22546		21.34%	\$73,144,997.09	Coupon
03/01/14						\$34,998,451.90		22548	\$22,575.00	21.34%	\$73,167,572.09	
03/01/14						\$34,998,451.90		22566	\$65,250.00	21.34%	\$73,232,822.09	Coupon
03/01/14						\$34,998,451.90	\$525,000.00	26186		21.34%	\$73,757,822.09	Delaware State CUSIP 246380T74
03/01/14						\$34,998,451.90		26186	\$13,125.00	21.34%	\$73,770,947.09	Coupon
03/31/14				\$4,856,118.34		\$39,854,570.24				24.30%	\$68,914,828.75	
04/01/14						\$39,854,570.24		22491	\$27,500.00	24.30%	\$68,942,328.75	Coupon
05/01/14						\$39,854,570.24		22499	\$122,000.00	24.30%	\$69,064,328.75	Coupon
05/01/14						\$39,854,570.24		23472	\$13,275.00	24.30%	\$69,077,603.75	Coupon
05/15/14						\$39,854,570.24		22466	\$89,875.00	24.30%	\$69,167,478.75	Coupon
06/01/14						\$39,854,570.24		21159	\$3,687.50	24.30%	\$69,171,166.25	Coupon
06/01/14						\$39,854,570.24		22492	\$25,000.00	24.30%	\$69,196,166.25	Coupon
06/01/14						\$39,854,570.24		22500	\$27,500.00	24.30%	\$69,223,666.25	Coupon
06/01/14						\$39,854,570.24		22507	\$26,500.00	24.30%	\$69,250,166.25	Coupon
06/01/14						\$39,854,570.24		22515	\$11,756.25	24.30%	\$69,261,922.50	Coupon
06/01/14						\$39,854,570.24	\$74,900.00	22567		24.30%	\$69,336,822.50	Coupon
06/01/14						\$39,854,570.24		23160	\$3,812.50	24.30%	\$69,340,635.00	Coupon
06/01/14						\$39,854,570.24		23360	\$8,350.00	24.30%	\$69,348,985.00	Coupon
06/01/14						\$39,854,570.24	\$300,000.00	26146		24.30%	\$69,648,985.00	Columbus, OH CUSIP 199491L90
06/01/14						\$39,854,570.24		26146	\$6,000.00	24.30%	\$69,654,985.00	Coupon
06/01/14						\$39,854,570.24			\$18,150.00	24.30%	\$69,673,135.00	Coupon
06/01/14						\$39,854,570.24	\$1,210,000.00			24.30%	\$70,883,135.00	Iowa City IA Sch District CUSIP 462326HW2
06/15/14						\$39,854,570.24		22604	\$36,700.00	24.30%	\$70,919,835.00	Coupon
06/15/14						\$39,854,570.24		22646	\$25,875.00	24.30%	\$70,945,710.00	Coupon
06/15/14						\$39,854,570.24		22892	\$25,000.00	24.30%	\$70,970,710.00	Coupon
06/15/14						\$39,854,570.24	\$410,000.00	26157		24.30%	\$71,380,710.00	South Hampton, NY CUSIP 841098BM7
06/15/14						\$39,854,570.24		26157	\$8,200.00	24.30%	\$71,388,910.00	Coupon
06/30/14						\$39,854,570.24		23475	\$30,000.00	24.30%	\$71,418,910.00	Coupon
06/30/14				\$4,878,734.00		\$44,733,304.24				27.27%	\$66,540,176.00	
07/01/14						\$44,733,304.24	\$5,000,000.00	22485		27.27%	\$71,540,176.00	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$44,733,304.24		22485	\$125,000.00	27.27%	\$71,665,176.00	Coupon
07/15/14						\$44,733,304.24	\$350,000.00	26138		27.27%	\$72,015,176.00	Hanover County VA CUSIP 410774PY3
07/15/14						\$44,733,304.24		26138	\$8,750.00	27.27%	\$72,023,926.00	Coupon
08/01/14						\$44,733,304.24		22508	\$64,000.00	27.27%	\$72,087,926.00	Coupon
08/01/14						\$44,733,304.24		22509	\$80,000.00	27.27%	\$72,167,926.00	Coupon
08/01/14						\$44,733,304.24		22626	\$16,250.00	27.27%	\$72,184,176.00	Coupon
09/01/14						\$44,733,304.24	\$51,975.00	22546		27.27%	\$72,236,151.00	Coupon
09/01/14						\$44,733,304.24		22548	\$22,575.00	27.27%	\$72,258,726.00	



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
09/01/14						\$44,733,304.24		22566	\$65,250.00	27.27%	\$72,323,976.00	Coupon
09/30/14				\$4,901,083.06		\$49,634,387.30				30.26%	\$67,422,892.94	
10/01/14						\$49,634,387.30		22491	\$27,500.00	30.26%	\$67,450,392.94	Coupon
11/01/14						\$49,634,387.30		22499	\$122,000.00	30.26%	\$67,572,392.94	Coupon
11/01/14						\$49,634,387.30		23472	\$13,275.00	30.26%	\$67,585,667.94	Coupon
11/01/14						\$49,634,387.30	\$1,770,000.00	23472		30.26%	\$69,355,667.94	Brown County WI CUSIP 1155116F9
11/15/14						\$49,634,387.30		22466	\$89,875.00	30.26%	\$69,445,542.94	Coupon
11/15/14						\$49,634,387.30	\$3,595,000.00	22466		30.26%	\$73,040,542.94	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$49,634,387.30		21159	\$3,687.50	30.26%	\$73,044,230.44	Coupon
12/01/14						\$49,634,387.30		22492	\$25,000.00	30.26%	\$73,069,230.44	Coupon
12/01/14						\$49,634,387.30		22500	\$27,500.00	30.26%	\$73,096,730.44	Coupon
12/01/14						\$49,634,387.30		22507	\$26,500.00	30.26%	\$73,123,230.44	Coupon
12/01/14						\$49,634,387.30		22515	\$11,756.25	30.26%	\$73,134,986.69	Coupon
12/01/14						\$49,634,387.30	\$855,000.00	22515		30.26%	\$73,989,986.69	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$49,634,387.30	\$74,900.00	22567		30.26%	\$74,064,886.69	Coupon
12/01/14						\$49,634,387.30	\$295,000.00	23159		30.26%	\$74,359,886.69	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$49,634,387.30		23160	\$3,812.50	30.26%	\$74,363,699.19	Coupon
12/01/14						\$49,634,387.30		23360	\$8,350.00	30.26%	\$74,372,049.19	Coupon
12/01/14						\$49,634,387.30	\$835,000.00	23360		30.26%	\$75,207,049.19	Schaumburg IL CUSIP 806347JN1
12/15/14						\$49,634,387.30		22604	\$36,700.00	30.26%	\$75,243,749.19	Coupon
12/15/14						\$49,634,387.30		22646	\$25,875.00	30.26%	\$75,269,624.19	Coupon
12/15/14						\$49,634,387.30		22892	\$25,000.00	30.26%	\$75,294,624.19	Coupon
12/30/14						\$49,634,387.30		23475	\$30,000.00	30.26%	\$75,324,624.19	Coupon
12/30/14						\$49,634,387.30	\$2,000,000.00	23475		30.26%	\$77,324,624.19	Indian Prarie SD #204 CUSIP 262608QV7
12/31/14				\$4,922,931.48		\$54,557,318.78				33.26%	\$72,401,692.71	
02/01/15						\$54,557,318.78		22508	\$64,000.00	33.26%	\$72,465,692.71	Coupon
02/01/15						\$54,557,318.78		22509	\$80,000.00	33.26%	\$72,545,692.71	Coupon
02/01/15						\$54,557,318.78		22626	\$16,250.00	33.26%	\$72,561,942.71	Coupon
03/01/15						\$54,557,318.78	\$51,975.00	22546		33.26%	\$72,613,917.71	Coupon
03/01/15						\$54,557,318.78		22548	\$22,575.00	33.26%	\$72,636,492.71	Coupon
03/01/15						\$54,557,318.78		22566	\$65,250.00	33.26%	\$72,701,742.71	Coupon
03/31/15				\$4,980,915.27		\$59,538,234.05				36.30%	\$67,720,827.44	
04/01/15						\$59,538,234.05		22491	\$27,500.00	36.30%	\$67,748,327.44	Coupon
05/01/15						\$59,538,234.05		22499	\$122,000.00	36.30%	\$67,870,327.44	Coupon
06/01/15						\$59,538,234.05	\$1,000,000.00	22492		36.30%	\$68,870,327.44	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$59,538,234.05		22492	\$25,000.00	36.30%	\$68,895,327.44	Coupon
06/01/15						\$59,538,234.05		22500	\$27,500.00	36.30%	\$68,922,827.44	Coupon
06/01/15						\$59,538,234.05		22507	\$26,500.00	36.30%	\$68,949,327.44	Coupon
06/01/15						\$59,538,234.05	\$74,900.00	22567		36.30%	\$69,024,227.44	Coupon
06/01/15						\$59,538,234.05		23160	\$3,812.50	36.30%	\$69,028,039.94	Coupon
06/15/15						\$59,538,234.05		22604	\$36,700.00	36.30%	\$69,064,739.94	Coupon
06/15/15						\$59,538,234.05	\$1,035,000.00	22646		36.30%	\$70,099,739.94	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$59,538,234.05		22646	\$25,875.00	36.30%	\$70,125,614.94	Coupon
06/15/15						\$59,538,234.05		22892	\$25,000.00	36.30%	\$70,150,614.94	Coupon
06/30/15				\$5,003,564.90		\$64,541,798.95				39.35%	\$65,147,050.04	
06/30/15						\$64,541,798.95				39.35%	\$65,147,050.04	
08/01/15						\$64,541,798.95		22508	\$64,000.00	39.35%	\$65,211,050.04	Coupon
08/01/15						\$64,541,798.95		22509	\$80,000.00	39.35%	\$65,291,050.04	Coupon
08/01/15						\$64,541,798.95		22626	\$16,250.00	39.35%	\$65,307,300.04	Coupon
08/01/15						\$64,541,798.95	\$650,000.00	22626		39.35%	\$65,957,300.04	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
09/01/15						\$64,541,798.95	\$51,975.00	22546		39.35%	\$66,009,275.04	Coupon
09/01/15						\$64,541,798.95		22548	\$22,575.00	39.35%	\$66,031,850.04	Coupon
09/01/15						\$64,541,798.95		22566	\$65,250.00	39.35%	\$66,097,100.04	Coupon
09/30/15				\$5,025,938.10		\$69,567,737.05				42.41%	\$61,071,161.94	
10/01/15						\$69,567,737.05	\$1,000,000.00	22491		42.41%	\$62,071,161.94	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$69,567,737.05		22491	\$27,500.00	42.41%	\$62,098,661.94	Coupon
11/01/15						\$69,567,737.05		22499	\$122,000.00	42.41%	\$62,220,661.94	Coupon
12/01/15						\$69,567,737.05	\$2,000,000.00	22500		42.41%	\$64,220,661.94	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$69,567,737.05		22500	\$27,500.00	42.41%	\$64,248,161.94	Coupon
12/01/15						\$69,567,737.05		22507	\$26,500.00	42.41%	\$64,274,661.94	Coupon
12/01/15						\$69,567,737.05	\$74,900.00	22567		42.41%	\$64,349,561.94	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/15						\$69,567,737.05	\$305,000.00	23160		42.41%	\$64,654,561.94	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$69,567,737.05		23160	\$3,812.50	42.41%	\$64,658,374.44	Coupon
12/15/15						\$69,567,737.05		22604	\$36,700.00	42.41%	\$64,695,074.44	Coupon
12/15/15						\$69,567,737.05		22892	\$25,000.00	42.41%	\$64,720,074.44	Coupon
12/15/15						\$69,567,737.05	\$1,000,000.00	22892		42.41%	\$65,720,074.44	CUSIP #199491XK2 Columbus, OH S&P AAA/Aaa
12/31/15				\$5,047,801.11		\$74,615,538.16				45.49%	\$60,672,273.33	
02/01/16						\$74,615,538.16		22508	\$64,000.00	45.49%	\$60,736,273.33	Coupon
02/01/16						\$74,615,538.16		22509	\$80,000.00	45.49%	\$60,816,273.33	Coupon
03/01/16						\$74,615,538.16	\$51,975.00	22546		45.49%	\$60,868,248.33	Coupon
03/01/16						\$74,615,538.16	\$1,290,000.00	22548		45.49%	\$62,158,248.33	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$74,615,538.16		22566	\$65,250.00	45.49%	\$62,223,498.33	Coupon
03/31/16				\$5,113,338.77		\$79,728,876.93				48.61%	\$57,110,159.56	
05/01/16						\$79,728,876.93		22499	\$122,000.00	48.61%	\$57,232,159.56	Coupon
06/01/16						\$79,728,876.93		22507	\$26,500.00	48.61%	\$57,258,659.56	Coupon
06/01/16						\$79,728,876.93	\$74,900.00	22567		48.61%	\$57,333,559.56	Coupon
06/01/16						\$79,728,876.93	\$3,745,000.00	22567		48.61%	\$61,078,559.56	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/15/16						\$79,728,876.93		22604	\$36,700.00	48.61%	\$61,115,259.56	Coupon
06/30/16				\$5,135,921.84		\$84,864,798.77				51.74%	\$55,979,337.72	
08/01/16						\$84,864,798.77		22508	\$64,000.00	51.74%	\$56,043,337.72	Coupon
08/01/16						\$84,864,798.77		22509	\$80,000.00	51.74%	\$56,123,337.72	Coupon
09/01/16						\$84,864,798.77	\$51,975.00	22546		51.74%	\$56,175,312.72	Coupon
09/01/16						\$84,864,798.77	\$3,465,000.00	22546		51.74%	\$59,640,312.72	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$84,864,798.77		22566	\$65,250.00	51.74%	\$59,705,562.72	Coupon
09/01/16						\$84,864,798.77	\$4,350,000.00	22566		51.74%	\$64,055,562.72	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16				\$5,158,219.94		\$90,023,018.71				54.89%	\$58,897,342.78	
11/01/16						\$90,023,018.71		22499	\$122,000.00	54.89%	\$59,019,342.78	Coupon
12/01/16						\$90,023,018.71		22507	\$26,500.00	54.89%	\$59,045,842.78	Coupon
12/15/16						\$90,023,018.71		22604	\$36,700.00	54.89%	\$59,082,542.78	Coupon
12/15/16						\$90,023,018.71	\$1,835,000.00	22604		54.89%	\$60,917,542.78	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16				\$5,180,000.57		\$95,203,019.28				58.04%	\$55,737,542.21	
02/01/17						\$95,203,019.28		22508	\$64,000.00	58.04%	\$55,801,542.21	Coupon
02/01/17						\$95,203,019.28		22509	\$80,000.00	58.04%	\$55,881,542.21	Coupon
03/31/17				\$5,252,116.47		\$100,455,135.75				61.25%	\$50,629,425.74	
05/01/17						\$100,455,135.75		22499	\$122,000.00	61.25%	\$50,751,425.74	Coupon
05/01/17						\$100,455,135.75	\$4,880,000.00	22499		61.25%	\$55,631,425.74	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$100,455,135.75		22507	\$26,500.00	61.25%	\$55,657,925.74	Coupon
06/30/17				\$5,274,519.28		\$105,729,655.03				64.46%	\$50,383,406.46	
08/01/17						\$105,729,655.03		22508	\$64,000.00	64.46%	\$50,447,406.46	Coupon
08/01/17						\$105,729,655.03		22509	\$80,000.00	64.46%	\$50,527,406.46	Coupon
08/01/17						\$105,729,655.03	\$4,000,000.00	22509		64.46%	\$54,527,406.46	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17				\$5,296,630.32		\$111,026,285.35				67.69%	\$49,230,776.14	
12/01/17						\$111,026,285.35		22507	\$26,500.00	67.69%	\$49,257,276.14	Coupon
12/31/17				\$5,318,219.54		\$116,344,504.89				70.93%	\$43,939,056.60	
02/01/18						\$116,344,504.89		22508	\$64,000.00	70.93%	\$44,003,056.60	Coupon
02/01/18						\$116,344,504.89	\$2,560,000.00	22508		70.93%	\$46,563,056.60	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58		\$119,964,738.47				73.14%	\$42,942,823.02	
03/31/18						\$119,964,738.47				73.14%	\$42,942,823.02	
06/01/18						\$119,964,738.47		22507	\$26,500.00	73.14%	\$42,969,323.02	Coupon
12/01/18						\$119,964,738.47		22507	\$26,500.00	73.14%	\$42,995,823.02	Coupon
12/01/18						\$119,964,738.47	\$1,060,000.00	22507		73.14%	\$44,055,823.02	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$44,055,823.02		\$164,020,561.49			\$0.00	100.00%	\$0.00	
12/01/18						\$164,020,561.49				100.00%	\$0.00	

\$156,092,539.15 \$152,132,877.64 \$201,007,641.41 \$11,238,737.57 \$136,061,875.00 \$23,999,024.98

Total Anticipated Interest Income: \$7,928,022.34
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$7,928,022.34

Total Outstanding Principal and Interest after October 31, '12: \$152,917,098.92



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/12
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.690187%
Current Projected Expenses	\$164,020,561.49	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$7,928,022.34	Weighted Average Life of Future Funded Expenses (Days)	1372

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/12
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.468360%
Current Projected Expenses	\$105,228,010.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,961,562.78)
Total Estimated Interest Income	\$13,247,482.54	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,482.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/07/01	\$91,980,527.57					\$0.00				0.00%	\$91,980,527.57	Original Bond Proceeds
03/07/01		\$19,397,386.39	1			\$0.00				0.00%	\$72,583,141.18	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/07/01		\$13,998,005.00	2			\$0.00				0.00%	\$58,585,136.18	FHLMC Discount Note 3/8/01 - 5.202% (Trans #7091)
03/07/01		\$6,499,124.31	3			\$0.00				0.00%	\$52,086,011.87	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/07/01		\$1,299,824.86	4			\$0.00				0.00%	\$50,786,187.01	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/07/01		\$593,917.49	5			\$0.00				0.00%	\$50,192,269.52	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
03/07/01		\$228,993.64	6			\$0.00				0.00%	\$49,963,275.88	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
03/07/01		\$254,716.94	7			\$0.00				0.00%	\$49,708,558.94	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
03/07/01		\$283,378.98	8			\$0.00				0.00%	\$49,425,179.96	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
03/07/01		\$311,000.00	9			\$0.00				0.00%	\$49,114,179.96	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
03/07/01		\$386,000.00	10			\$0.00				0.00%	\$48,728,179.96	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
03/07/01		\$1,555,967.63	11			\$0.00				0.00%	\$47,172,212.33	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)
03/07/01		\$1,600,000.00	12			\$0.00				0.00%	\$45,572,212.33	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
03/07/01		\$2,900,000.00	13			\$0.00				0.00%	\$42,672,212.33	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
03/07/01		\$2,100,000.00	14			\$0.00				0.00%	\$40,572,212.33	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
03/07/01		\$771,489.84	15			\$0.00				0.00%	\$39,800,722.49	Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
03/07/01		\$4,100,000.00	16			\$0.00				0.00%	\$35,700,722.49	Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
03/07/01		\$4,100,000.00	17			\$0.00				0.00%	\$31,600,722.49	Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
03/07/01		\$4,529,944.47	18			\$0.00				0.00%	\$27,070,778.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/07/01		\$4,100,000.00	19			\$0.00				0.00%	\$22,970,778.02	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
03/07/01		\$5,500,000.00	20			\$0.00				0.00%	\$17,470,778.02	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
03/07/01		\$5,070,778.02	21			\$0.00				0.00%	\$12,400,000.00	FHLB Note 1/13/03 - 4.76% (Trans #7089)
03/07/01		\$4,500,000.00	22			\$0.00				0.00%	\$7,900,000.00	Key Bank USA CD 2/14/03 - 5.05% (Trans #24042)
03/07/01		\$4,500,000.00	23			\$0.00				0.00%	\$3,400,000.00	Key Bank USA CD 3/7/03 - 5.05% (Trans #24042)
03/07/01		\$3,400,000.00	24			\$0.00				0.00%	(\$0.00)	MBNA America CD 5/15/03 - 5.259% (Trans #24039)
03/08/01						\$0.00	\$19,397,386.39	1	\$2,613.61	0.00%	\$19,400,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/08/01						\$0.00	\$13,998,005.00	2	\$1,995.00	0.00%	\$33,400,000.00	FHLMC Discount Note 3/8/01 - 5.202% (Trans #7091)
03/08/01						\$0.00	\$6,499,124.31	3	\$875.69	0.00%	\$39,900,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/08/01						\$0.00	\$1,299,824.86	4	\$175.14	0.00%	\$41,200,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/08/01		\$8,929,732.29	25			\$0.00				0.00%	\$32,270,267.71	FHLMC Discount Note 3/9/01 - 5.182% (Trans #7104)
03/08/01		\$3,795,179.46	26			\$0.00				0.00%	\$28,475,088.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
03/08/01		\$8,442,046.26	27			\$0.00				0.00%	\$20,033,041.99	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
03/08/01		\$8,027,548.64	28			\$0.00				0.00%	\$12,005,493.35	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/08/01		\$5,930,263.62	29			\$0.00				0.00%	\$6,075,229.73	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
03/08/01		\$4,878,510.16	30			\$0.00				0.00%	\$1,196,719.57	Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
03/08/01		\$1,196,719.57	31			\$0.00				0.00%	(\$0.00)	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/09/01						\$0.00	\$8,929,732.29	25	\$1,267.71	0.00%	\$8,931,000.00	FHLMC Discount Note 3/9/01 - 5.182% (Trans #7104)
03/09/01		\$4,514,080.70	32			\$0.00				0.00%	\$4,416,919.30	Overnight Investment to Cover Investment with Manufacturer's Bank
03/09/01		\$4,416,918.28	33			\$0.00				0.00%	\$1.02	MBNA America CD 4/15/03 - 5.259% (Trans #)
03/12/01						\$0.00	\$4,514,080.70	32	\$1,919.30	0.00%	\$4,516,001.02	Overnight Investment to Cover Investment with Manufacturer's Bank
03/12/01		\$1,504,881.11	34			\$0.00				0.00%	\$3,011,119.91	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
03/12/01		\$1,505,349.84	35			\$0.00				0.00%	\$1,505,770.07	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
03/12/01		\$1,505,770.07	36			\$0.00				0.00%	(\$0.00)	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/26/01						\$0.00		31	\$31,436.00	0.00%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/30/01						\$0.00			\$7.70	0.00%	\$31,443.70	LaSalle Interest
04/13/01						\$0.00	\$593,917.49	5	\$3,082.51	0.00%	\$628,443.70	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
04/13/01					\$475,240.00	\$394,290.00				0.37%	\$234,153.70	Expenses Wired
04/13/01		\$234,153.70	37			\$394,290.00				0.37%	(\$0.00)	GECC CP 05/11/01 - 4.923% (Trans #11028)
04/30/01						\$394,290.00			\$15.42	0.37%	\$15.42	LaSalle Interest
05/11/01						\$394,290.00	\$228,993.64	6	\$2,006.36	0.37%	\$231,015.42	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
05/11/01						\$394,290.00	\$234,153.70	37	\$884.30	0.37%	\$466,053.42	GECC CP 05/11/01 - 4.923% (Trans #11028)
05/11/01					\$91,030.00	\$515,610.00				0.49%	\$344,733.42	Expenses Wired
05/11/01		\$344,733.42	38			\$515,610.00				0.49%	(\$0.00)	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
05/15/01						\$515,610.00		26	\$128,325.00	0.49%	\$128,325.00	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/01						\$515,610.00		27	\$252,166.67	0.49%	\$380,491.67	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/01					\$0.00	\$515,610.00				0.49%	\$380,491.67	Estimated Expenses
05/31/01						\$515,610.00			\$264.14	0.49%	\$380,755.81	LaSalle Interest
06/12/01						\$515,610.00	\$254,716.94	7	\$3,283.06	0.49%	\$638,755.81	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
06/12/01						\$515,610.00	\$344,733.42	38	\$1,211.58	0.49%	\$984,700.81	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
06/12/01					\$91,030.00	\$576,270.00				0.55%	\$924,040.81	Expenses Wired
06/12/01		\$399,705.10	39			\$576,270.00				0.55%	\$524,335.71	FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
06/12/01		\$523,617.83	40			\$576,270.00				0.55%	\$717.88	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
06/30/01						\$576,270.00			\$171.63	0.55%	\$889.51	LaSalle Interest
07/09/01						\$576,270.00	\$283,378.98	8	\$4,621.02	0.55%	\$288,889.51	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
07/09/01		\$288,886.03	41			\$576,270.00				0.55%	\$3.48	FHLMC Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01						\$576,270.00		21	\$128,836.81	0.55%	\$128,840.29	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/13/01						\$576,270.00	\$399,705.10	39	\$1,294.90	0.55%	\$529,840.29	FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
07/13/01						\$576,270.00	\$288,886.03	41	\$113.97	0.55%	\$818,840.29	FHLMC Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01					\$134,500.00	\$643,880.00				1.16%	\$174,960.29	Expenses Wired
07/13/01		\$174,436.94	42			\$1,220,150.00				1.16%	\$523.35	FHLB Discount Note 08/15/01 - 3.57% (Trans #7864)

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 10/31/12
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	10/31/12
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.468360%
Current Projected Expenses	\$105,228,010.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,961,562.78)
Total Estimated Interest Income	\$13,247,482.54	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,482.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/23/01				\$0.00	(\$108,050.00)	\$1,112,100.00				1.06%	\$108,573.35	Expenses not paid - August Reinvestment
07/23/01						\$1,112,100.00				1.06%	\$818.99	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
07/31/01						\$1,112,100.00			\$0.72	1.06%	\$819.71	LaSalle Interest
08/15/01						\$1,112,100.00	\$311,000.00	9	\$6,584.68	1.06%	\$318,404.39	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
08/15/01						\$1,112,100.00	\$523,617.83	40	\$3,382.17	1.06%	\$845,404.39	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
08/15/01						\$1,112,100.00	\$174,436.94	42	\$563.06	1.06%	\$1,020,404.39	FHLB Discount Note 08/15/01 - 3.57% (Trans #7864)
08/15/01						\$1,112,100.00	\$107,754.36	43	\$245.64	1.06%	\$1,128,404.39	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
08/15/01	\$680,574.53		44			\$1,112,100.00				1.06%	\$447,829.86	GECC CP 09/14/01 - 3.507% (Trans #11505)
08/17/01				\$305,500.00	\$447,829.86	\$1,559,929.86				1.48%	(\$0.00)	Expenses Wired
08/31/01						\$1,559,929.86			\$37.00	1.48%	\$37.00	LaSalle Interest
09/04/01						\$1,559,929.86		18	\$148,500.00	1.48%	\$148,537.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/05/01						\$1,559,929.86		28	\$206,000.00	1.48%	\$354,537.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/14/01						\$1,559,929.86		10	\$9,695.48	1.48%	\$750,232.48	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
09/14/01				\$476,500.00	\$393,780.95	\$1,559,929.86	\$386,000.00	44	\$1,961.47	1.48%	\$1,432,768.48	GECC CP 09/14/01 - 3.507% (Trans #11505)
09/14/01						\$1,953,710.81	\$680,574.53			1.86%	\$1,038,987.53	Expenses Wired
09/14/01	\$1,038,987.53		45			\$1,953,710.81				1.86%	(\$0.00)	Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/26/01						\$1,953,710.81		31	\$31,436.00	1.86%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)
09/30/01						\$1,953,710.81			\$142.85	1.86%	\$31,578.85	LaSalle Interest
10/03/01				\$9.00	(\$162,075.00)	\$1,791,635.81				1.70%	\$193,653.85	Expenses not paid - October Reinvestment
10/11/01						\$1,791,635.81	\$1,555,967.63	11	\$44,032.37	1.70%	\$1,793,653.85	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)
10/11/01				\$647,500.00	\$306,004.00	\$2,097,639.81				1.99%	\$1,487,649.85	Expenses Wired
10/11/01	\$1,487,649.85		46			\$2,097,639.81				1.99%	(\$0.00)	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
10/31/01						\$2,097,639.81			\$65.85	1.99%	\$65.85	LaSalle Interest
11/15/01						\$2,097,639.81	\$1,600,000.00	12	\$53,233.98	1.99%	\$1,653,299.83	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
11/15/01						\$2,097,639.81		26	\$128,325.00	1.99%	\$1,781,624.83	FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/01						\$2,097,639.81		27	\$255,000.00	1.99%	\$2,036,624.83	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/01				\$849,500.00	\$425,568.52	\$2,523,208.33				2.40%	\$1,611,056.31	Expenses Wired
11/15/01	\$1,611,056.31		47			\$2,523,208.33				2.40%	(\$0.00)	MBNA CD 07/15/03 - 2.857% (Trans #28322)
11/30/01						\$2,523,208.33		16	\$157,525.79	2.40%	\$157,525.79	Interest Earned to Date for Providian CD Trans #24036
11/30/01						\$2,523,208.33		17	\$157,477.95	2.40%	\$315,003.74	Interest Earned to Date for Providian CD Trans #24037
11/30/01						\$2,523,208.33		30	\$186,796.52	2.40%	\$501,800.26	Interest Earned to Date for Providian CD Trans #24063
11/30/01						\$2,523,208.33			\$13.07	2.40%	\$501,813.33	LaSalle Interest
12/14/01						\$2,523,208.33	\$2,900,000.00	13	\$107,546.31	2.40%	\$3,509,359.64	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
12/14/01				\$989,500.00	\$630,197.78	\$3,153,406.11				3.00%	\$2,879,161.86	Expenses Wired
12/14/01	\$2,879,161.86		48			\$3,153,406.11				3.00%	(\$0.00)	GECC CP 04/12/01 - 1.692% (Trans #11835)
12/14/01						\$3,153,406.11			\$31,199.33	3.00%	\$31,199.33	Interest Earned to Date for Providian CD Trans #24035
12/27/01						\$3,153,406.11	\$771,489.84	15	\$82.15	3.00%	\$802,771.32	Early Maturity - Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
12/27/01						\$3,153,406.11	\$4,100,000.00	16	\$875.50	3.00%	\$4,903,650.82	Early Maturity - Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
12/27/01						\$3,153,406.11	\$4,100,000.00	17	\$625.92	3.00%	\$9,004,276.74	Early Maturity - Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
12/27/01						\$3,153,406.11	\$4,878,510.16	30	\$839.71	3.00%	\$13,883,626.61	Early maturity Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
12/27/01	\$771,571.99		15			\$3,153,406.11				3.00%	\$13,112,054.62	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
12/27/01	\$4,100,879.50		16			\$3,153,406.11				3.00%	\$9,011,175.12	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
12/27/01	\$4,100,625.92		17			\$3,153,406.11				3.00%	\$4,910,549.20	Reinvestment of transaction #24037 to 08/15/02 (Trans #8762)
12/27/01	\$4,879,349.87		30			\$3,153,406.11				3.00%	\$31,199.33	Reinvestment of transaction #24063 to 06/14/02 (Trans #8745)
12/31/01						\$3,153,406.11		15	\$9,856.56	3.00%	\$41,055.89	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24035
12/31/01						\$3,153,406.11		16	\$69,147.50	3.00%	\$110,203.39	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24036
12/31/01						\$3,153,406.11		17	\$77,304.95	3.00%	\$187,508.34	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24037
12/31/01						\$3,153,406.11		30	\$71,849.94	3.00%	\$259,358.28	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24063
12/31/01						\$3,153,406.11			\$183.36	3.00%	\$259,540.64	LaSalle Interest
01/13/02						\$3,153,406.11		21	\$128,125.00	3.00%	\$387,665.64	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/02						\$3,153,406.11	\$1,504,881.11	34	\$81,151.77	3.00%	\$1,853,898.52	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
01/15/02	\$1,185,046.13		49			\$3,153,406.11				3.00%	\$768,652.39	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)
01/18/02				\$932,000.00	\$768,652.39	\$3,922,058.50				3.73%	(\$0.00)	January Expenses
01/18/02						\$3,922,058.50			\$124.72	3.73%	\$124.72	LaSalle Interest
02/15/02						\$3,922,058.50	\$1,505,349.84	35	\$67,307.70	3.73%	\$1,572,782.26	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
02/15/02				\$266,000.00	\$294,382.35	\$4,216,440.85				4.01%	\$1,278,399.91	February Expenses
02/15/02	\$1,278,399.91		50			\$4,216,440.85				4.01%	(\$0.00)	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
02/28/02						\$4,216,440.85			\$0.02	4.01%	\$0.02	LaSalle Interest
03/01/02						\$4,216,440.85		18	\$148,500.00	4.01%	\$148,500.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/05/02						\$4,216,440.85		28	\$206,000.00	4.01%	\$354,500.02	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/15/02						\$4,216,440.85	\$1,505,770.07	36	\$72,871.03	4.01%	\$1,933,141.12	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/15/02				\$402,576.00	\$145,329.91	\$4,361,770.76				4.15%	\$1,787,811.21	March Expenses
03/15/02	\$1,787,811.21		51			\$4,361,770.76				4.15%	(\$0.00)	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)
03/19/02				\$0.00	(\$459,000.00)	\$3,902,770.76				3.71%	\$459,000.00	Planning expenses paid from referendum bonds; reimbursed by State
03/25/02	\$458,999.11		52			\$3,902,770.76				3.71%	\$0.89	4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
03/26/02						\$3,902,770.76	\$1,160,000.00	31	\$31,436.00	3.71%	\$1,191,436.89	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/26/02	\$1,191,436.89		53			\$3,902,770.76				3.71%	(\$0.00)	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
03/31/02						\$3,902,770.76			\$122.80	3.71%	\$122.80	LaSalle Interest
04/12/02						\$3,902,770.76	\$2,879,161.86	48	\$15,885.14	3.71%	\$2,895,169.80	GECC CP 04/12/01 - 1.692% (Trans #11835)
04/12/02				\$360,750.00	\$552,713.23	\$4,455,483.99				4.23%	\$2,342,456.57	April Expenses



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/12
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.468360%
Current Projected Expenses	\$105,228,010.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,961,562.78)
Total Estimated Interest Income	\$13,247,482.54	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,482.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
04/12/02		\$2,342,456.57	54			\$4,455,483.99				4.23%	(\$0.00)	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)
04/30/02						\$4,455,483.99		\$0.02		4.23%	\$0.02	LaSalle Interest
05/15/02						\$4,455,483.99	\$2,100,000.00	14	\$123,650.96	4.23%	\$2,223,650.98	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
05/15/02						\$4,455,483.99		26	\$128,325.00	4.23%	\$2,351,975.98	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/02						\$4,455,483.99		27	\$255,000.00	4.23%	\$2,606,975.98	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/02				\$648,150.00	\$833,142.25	\$5,288,626.24				5.03%	\$1,773,833.73	May Expenses
05/15/02	\$1,773,833.73		55			\$5,288,626.24			\$0.00	5.03%	(\$0.00)	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
05/31/02						\$5,288,626.24				5.03%	(\$0.00)	LaSalle Interest
06/14/02						\$5,288,626.24	\$771,571.99	15	\$6,428.01	5.03%	\$778,000.00	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
06/14/02						\$5,288,626.24	\$4,879,349.87	30	\$40,650.13	5.03%	\$5,698,000.00	Reinvest of transaction #24063 to 06/14/02 (Trans #8745)
06/14/02				\$885,560.00	\$1,220,146.80	\$6,508,773.04				6.19%	\$4,477,853.20	June Expenses
06/14/02	\$2,335,197.72		56			\$6,508,773.04				6.19%	\$2,142,655.48	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)
06/14/02	\$2,142,655.48		57			\$6,508,773.04				6.19%	(\$0.00)	FHLMC Note 4/15/04 - 2.95% (Trans #9374)
06/15/02						\$6,508,773.04		52	\$10,035.00	6.19%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/02						\$6,508,773.04			\$1.77	6.19%	\$10,036.77	LaSalle Interest
07/13/02						\$6,508,773.04		21	\$128,125.00	6.19%	\$138,161.77	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/15/02						\$6,508,773.04	\$4,100,879.50	16	\$42,120.50	6.19%	\$4,281,161.77	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
07/15/02				\$1,152,950.00	\$1,818,586.36	\$8,327,359.40				7.91%	\$2,462,575.41	July Expenses
07/15/02	\$2,462,575.41		58			\$8,327,359.40				7.91%	(\$0.00)	First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
07/31/02						\$8,327,359.40			\$1.73	7.91%	\$1.73	LaSalle Interest
08/16/02						\$8,327,359.40	\$4,100,625.92	17	\$51,374.08	7.91%	\$4,152,001.73	Reinvestment of transaction #24037 to 08/16/02 (Trans #8762)
08/16/02				\$1,420,350.00	\$1,935,740.50	\$10,263,099.90				9.75%	\$2,216,261.23	August Expenses
08/16/02	\$2,216,261.23		59			\$10,263,099.90				9.75%	(\$0.00)	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)
08/31/02						\$10,263,099.90			\$0.10	9.75%	\$0.10	LaSalle Interest
09/03/02						\$10,263,099.90	\$4,400,000.00	18	\$150,150.00	9.75%	\$4,550,150.10	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/03/02	\$4,549,989.53		60			\$10,263,099.90				9.75%	\$160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/05/02						\$10,263,099.90		28	\$206,000.00	9.75%	\$206,160.57	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/13/02						\$10,263,099.90	\$4,549,989.53	60	\$2,010.47	9.75%	\$4,758,160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/13/02				\$4,687,760.00	\$1,756,618.42	\$12,019,718.32				11.42%	\$3,001,542.15	September Expenses
09/13/02	\$701,542.15		61			\$12,019,718.32				11.42%	\$2,300,000.00	Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
09/13/02	\$1,300,000.00		62			\$12,019,718.32				11.42%	\$1,000,000.00	First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/13/02	\$1,000,000.00		63			\$12,019,718.32				11.42%	(\$0.00)	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
09/30/02						\$12,019,718.32			\$20.34	11.42%	\$20.34	LaSalle Interest
10/15/02						\$12,019,718.32	\$4,100,000.00	19	\$326,954.93	11.42%	\$4,426,975.27	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
10/15/02						\$12,019,718.32		57	\$39,375.00	11.42%	\$4,466,350.27	coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/02				\$1,955,150.00	\$1,383,667.61	\$13,403,385.93				12.74%	\$3,082,682.66	October Expenses
10/15/02	\$3,082,682.66		64			\$13,403,385.93				12.74%	(\$0.00)	Missouri State B&TC 10/15/03 - 2.05% (Trans #36257)
11/01/02						\$13,403,385.93			\$21.73	12.74%	\$21.73	ISDLAF Interest
11/13/02						\$13,403,385.93			(\$21.73)	12.74%	(\$21.73)	College Request to sweep funds
11/15/02						\$13,403,385.93	\$5,500,000.00	20	\$462,706.25	12.74%	\$5,962,706.25	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
11/15/02						\$13,403,385.93		26	\$128,325.00	12.74%	\$6,091,031.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/02						\$13,403,385.93		27	\$255,000.00	12.74%	\$6,346,031.25	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/02				\$2,222,550.00	\$1,745,011.58	\$15,148,397.51				14.40%	\$4,601,019.67	November Expenses
11/15/02	\$2,601,019.67		65			\$15,148,397.51				14.40%	\$2,000,000.00	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
11/15/02	\$1,000,000.00		66			\$15,148,397.51				14.40%	\$1,000,000.00	Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
11/15/02	\$1,000,000.00		67			\$15,148,397.51				14.40%	(\$0.00)	Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/13/02						\$15,148,397.51	\$5,930,263.62	29	\$524,799.90	14.40%	\$6,455,063.52	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
12/13/02				\$2,489,960.00	\$1,913,293.07	\$17,061,690.58				16.21%	\$4,541,770.45	December Expenses
12/13/02	\$3,000,000.00		68			\$17,061,690.58				16.21%	\$1,541,770.45	Cambridge Bank CD 12/15/03 - 1.85% (Trans #37439)
12/13/02	\$1,541,770.45		69			\$17,061,690.58				16.21%	(\$0.00)	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/02						\$17,061,690.58			\$10,035.00	16.21%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
12/31/02						\$17,061,690.58		52	\$3.99	16.21%	\$10,038.99	ISDLAF Interest
01/13/03						\$17,061,690.58	\$5,000,000.00	21	\$128,125.00	16.21%	\$5,138,163.99	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/03				\$2,757,350.00	\$2,500,777.43	\$19,562,468.01				18.59%	\$2,637,386.56	Expenses Wired
01/31/03						\$19,562,468.01			\$1,143.83	18.59%	\$2,638,530.39	ISDLAF Interest
02/14/03						\$19,562,468.01	\$4,500,000.00	22	\$450,000.42	18.59%	\$7,588,530.81	Key Bank USA CD 2/14/03 - 5.05% (Trans #24042)
02/14/03				\$3,024,750.00	\$4,311,074.27	\$23,873,542.28				22.69%	\$3,277,456.54	Expenses Wired
02/14/03	\$1,600,000.00		70			\$23,873,542.28				22.69%	\$1,677,456.54	Independent Bank 06/13/03 - 1.25% (Trans #38452)
02/14/03	\$1,300,000.00		71			\$23,873,542.28				22.69%	\$3,777,456.54	Pulaski Bank CD 08/14/03 - 1.476% (Trans #38453)
02/14/03	\$377,456.54		72			\$23,873,542.28				22.69%	(\$0.00)	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
02/28/03						\$23,873,542.28			\$781.10	22.69%	\$781.10	ISDLAF Interest
03/05/03						\$23,873,542.28		28	\$206,000.00	22.69%	\$206,781.10	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/07/03						\$23,873,542.28	\$4,500,000.00	23	\$463,989.65	22.69%	\$5,170,770.75	Key Bank USA CD 3/7/03 - 5.05% (Trans #24042)
03/07/03	\$5,170,419.70		73			\$23,873,542.28				22.69%	\$351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/11/03						\$23,873,542.28	\$5,170,419.70	73	\$580.30	22.69%	\$5,171,351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/14/03				\$3,292,150.00	\$1,631,962.53	\$25,505,504.81				24.24%	\$3,539,388.52	Expenses Wired
03/14/03	\$1,500,000.00		74			\$25,505,504.81				24.24%	\$2,039,388.52	Minnwest Bank 09/15/03 - 1.30% (Trans #39108)
03/14/03	\$1,039,388.52		75			\$25,505,504.81				24.24%	\$1,000,000.00	MBNA America 10/15/03 - 1.35% (Trans #39109)
03/14/03	\$1,000,000.00		76			\$25,505,504.81				24.24%	(\$0.00)	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
03/31/03						\$25,505,504.81			\$346.51	24.24%	\$346.51	ISDLAF Interest

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 10/31/12
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	10/31/12
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.468360%
Current Projected Expenses	\$105,228,010.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,961,562.78)
Total Estimated Interest Income	\$13,247,482.54	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,482.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
04/15/03						\$25,505,504.81	\$4,416,201.50	33	\$500,419.94	24.24%	\$4,916,967.95	MBNA America CD 4/15/03 - 5.259% (Trans #)
04/15/03						\$25,505,504.81		57	\$39,375.00	24.24%	\$4,956,342.95	coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
04/15/03				\$3,659,550.00	\$2,894,842.70	\$28,400,347.51				26.99%	\$2,061,500.25	Expenses Wired
04/15/03	\$2,061,500.25		77			\$28,400,347.51				26.99%	(\$0.00)	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)
04/30/03						\$28,400,347.51			\$62.26	26.99%	\$62.26	ISDLAF Interest
05/15/03						\$28,400,347.51	\$3,400,000.00	24	\$401,524.29	26.99%	\$3,801,586.55	MBNA America CD 5/15/03 - 5.259% (Trans #24039)
05/15/03						\$28,400,347.51	\$3,540,000.00	26	\$128,325.00	26.99%	\$7,469,911.55	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/03						\$28,400,347.51		27	\$255,000.00	26.99%	\$7,724,911.55	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/03				\$4,076,966.00	\$3,027,394.84	\$31,427,742.35				29.87%	\$4,697,516.71	Expenses Wired
05/15/03	\$4,697,516.71		78			\$31,427,742.35				29.87%	(\$0.00)	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)
05/31/03						\$31,427,742.35			\$0.00	29.87%	(\$0.00)	ISDLAF Interest
06/13/03						\$31,427,742.35	\$1,487,649.85	46	\$77,145.46	29.87%	\$1,564,795.31	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
08/13/03						\$31,427,742.35	\$2,216,261.23	59	\$33,811.65	29.87%	\$3,814,868.19	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)
08/13/03				\$4,494,360.00	\$2,279,710.43	\$31,427,742.35	\$1,600,000.00	70	\$6,520.55	29.87%	\$5,421,388.74	Independent Bank 06/13/03 - 1.25% (Trans #38452)
08/13/03						\$33,707,452.78				32.03%	\$3,141,678.31	Expenses Wired
08/15/03	\$3,141,678.31		79			\$33,707,452.78				32.03%	(\$0.00)	Capital City Bank 06/15/04 - 1.201% (Trans #40552)
06/15/03						\$33,707,452.78	\$446,000.00	52	\$10,035.00	32.03%	\$456,035.00	4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/03						\$33,707,452.78			\$115.77	32.03%	\$456,150.77	ISDLAF Interest
07/15/03						\$33,707,452.78	\$1,611,056.31	47	\$76,802.19	32.03%	\$2,144,009.27	MBNA CD 07/15/03 - 2.857% (Trans #28322)
07/15/03						\$33,707,452.78	\$1,185,046.13	49	\$49,635.58	32.03%	\$3,378,690.98	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)
07/15/03						\$33,707,452.78	\$2,601,019.67	65	\$25,581.87	32.03%	\$6,005,292.52	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
07/15/03				\$4,814,750.00	\$3,514,194.73	\$37,221,647.51				35.37%	\$2,491,097.79	Expenses Wired
07/16/03	\$1,291,097.79		80			\$37,221,647.51				35.37%	\$1,200,000.00	Discover Bank CD 01/15/04 - .95% (Trans #41748)
07/16/03	\$1,200,000.00		81			\$37,221,647.51				35.37%	(\$0.00)	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)
07/31/03						\$37,221,647.51			\$136.56	35.37%	\$136.56	ISDLAF Interest
08/14/03						\$37,221,647.51	\$1,278,399.91	50	\$55,356.47	35.37%	\$1,333,892.94	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
08/14/03						\$37,221,647.51	\$2,462,575.41	58	\$66,987.39	35.37%	\$3,863,455.74	First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
08/14/03						\$37,221,647.51	\$701,542.15	61	\$12,233.38	35.37%	\$4,577,231.27	Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
08/14/03						\$37,221,647.51	\$1,000,000.00	66	\$11,550.69	35.37%	\$5,588,781.96	Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
08/14/03						\$37,221,647.51	\$1,300,000.00	71	\$9,516.94	35.37%	\$6,898,298.90	Pulaski Bank CD 08/14/03 - 1.476% (Trans #38453)
08/14/03						\$37,221,647.51	\$377,456.54	72	\$2,602.01	35.37%	\$7,278,357.45	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
08/14/03				\$5,329,150.00	\$2,479,480.81	\$39,701,128.32				37.73%	\$4,798,876.64	Expenses Wired
08/15/03	\$2,298,876.64		82			\$39,701,128.32				37.73%	\$2,500,000.00	Republic Bank CD 05/17/04 - 1.13% (Trans #42990)
08/15/03	\$1,000,000.00		83			\$39,701,128.32				37.73%	\$1,500,000.00	Mount Prospect National Bank 08/16/04 - 1.30% (Trans #42984)
08/15/03	\$1,000,000.00		84			\$39,701,128.32				37.73%	\$500,000.00	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985)
08/15/03	\$500,000.00		85			\$39,701,128.32				37.73%	(\$0.00)	Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42989)
08/31/03						\$39,701,128.32			\$122.80	37.73%	\$122.80	ISDLAF Interest
09/05/03						\$39,701,128.32		28	\$206,000.00	37.73%	\$206,122.80	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/09/03						\$39,701,128.32		65	\$27.36	37.73%	\$206,150.16	Additional Interest - Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
09/12/03						\$39,701,128.32	\$1,038,987.53	45	\$72,919.62	37.73%	\$1,318,057.31	Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/12/03						\$39,701,128.32	\$1,787,811.21	51	\$87,807.66	37.73%	\$3,193,676.18	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)
09/15/03						\$39,701,128.32	\$1,191,436.89	53	\$60,346.00	37.73%	\$4,445,459.07	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
09/15/03						\$39,701,128.32	\$1,300,000.00	62	\$27,580.30	37.73%	\$5,773,039.37	First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/15/03				\$5,738,550.00	\$2,703,298.14	\$39,701,128.32	\$1,500,000.00	74	\$9,883.57	37.73%	\$7,282,922.94	Minnwest Bank 09/15/03 - 1.30% (Trans #39108)
09/15/03	\$4,579,624.80		86			\$42,404,426.46				40.30%	\$4,579,624.80	Expenses Wired
09/15/03						\$42,404,426.46				40.30%	(\$0.00)	Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)
09/30/03						\$42,404,426.46			\$47.86	40.30%	\$47.86	ISDLAF Interest
10/15/03						\$42,404,426.46	\$2,342,456.57	54	\$118,712.95	40.30%	\$2,461,217.88	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)
10/15/03						\$42,404,426.46		67	\$39,375.00	40.30%	\$2,500,592.38	coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/03						\$42,404,426.46	\$1,000,000.00	63	\$22,978.61	40.30%	\$3,523,570.99	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
10/15/03						\$42,404,426.46	\$3,082,682.66	64	\$63,199.72	40.30%	\$6,669,453.37	Missouri State B&TC 10/15/03 - 2.05% (Trans #36257)
10/15/03						\$42,404,426.46	\$1,039,388.52	75	\$8,267.92	40.30%	\$7,717,109.81	MBNA America 10/15/03 - 1.35% (Trans #39109)
10/15/03				\$6,126,000.00	\$3,333,016.71	\$45,737,443.17				43.47%	\$4,384,093.10	Expenses Wired
10/15/03	\$3,000,000.00		87			\$45,737,443.17				43.47%	\$1,384,093.10	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)
10/15/03	\$1,383,146.84		88			\$45,737,443.17				43.47%	\$946.26	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)
10/31/03						\$45,737,443.17			\$0.34	43.47%	\$946.60	ISDLAF Interest
11/15/03						\$45,737,443.17	\$8,000,000.00	27	\$255,000.00	43.47%	\$8,255,946.60	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/03				\$6,492,600.00	\$2,893,973.10	\$48,631,416.27				46.22%	\$5,361,973.50	Expenses Wired
11/17/03	\$5,361,973.50		89			\$48,631,416.27				46.22%	(\$0.00)	JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)
11/30/03						\$48,631,416.27			\$0.32	46.22%	\$0.32	ISDLAF Interest
12/15/03						\$48,631,416.27	\$1,860,213.11	55		46.22%	\$1,860,213.43	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
12/15/03						\$48,631,416.27	\$1,000,000.00	67	\$17,856.17	46.22%	\$2,878,069.60	Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/15/03						\$48,631,416.27	\$3,000,000.00	68	\$49,771.24	46.22%	\$5,927,840.84	Cambridge Bank CD 12/15/03 - 1.65% (Trans #37439)
12/15/03						\$48,631,416.27	\$1,541,770.45	69	\$27,903.94	46.22%	\$7,497,515.23	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/03				\$6,460,400.00	\$2,116,433.29	\$50,747,849.56				48.23%	\$5,381,081.94	Expenses Wired
12/15/03	\$3,500,000.00		90			\$50,747,849.56				48.23%	\$1,881,081.94	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377)
12/15/03	\$1,881,081.94		91			\$50,747,849.56				48.23%	(\$0.00)	First Security Bank of Lexington - 1.20% (Trans #46376)
12/31/03						\$50,747,849.56			\$0.00	48.23%	(\$0.00)	ISDLAF Interest
01/15/04						\$50,747,849.56	\$1,000,000.00	76	\$12,199.95	48.23%	\$1,012,199.95	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
01/15/04						\$50,747,849.56	\$2,061,500.25	77	\$20,968.01	48.23%	\$3,094,668.21	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/12
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.468360%
Current Projected Expenses	\$105,228,010.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,961,562.78)
Total Estimated Interest Income	\$13,247,482.54	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,482.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/15/04					\$50,747,849.56	\$1,291,097.79	80	\$6,150.04	48.23%	\$4,391,916.04	Discover Bank CD 01/15/04 - .95% (Trans #41748)	
01/15/04				\$4,391,916.04	\$2,122,960.17				50.24%	\$2,268,955.87	Estimated Expenses	
01/15/04	\$2,268,955.87		92		\$52,870,809.73				50.24%	(\$0.00)	Capital City Bank 10/15/04 - 1.26% (Trans #46917)	
02/13/04					\$52,870,809.73	\$4,697,516.71	78	\$44,079.44	50.24%	\$4,741,596.15	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	
02/13/04				\$4,741,596.15	\$55,827,296.56				53.05%	\$1,785,109.32	Estimated Expenses	
02/13/04	\$1,785,109.32		93		\$55,827,296.56				53.05%	(\$0.00)	Community B&TC 3/15/04 - 1.0% (Trans 47552)	
03/05/04					\$55,827,296.56	\$8,000,000.00	28	\$206,000.00	53.05%	\$8,206,000.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)	
03/05/04	\$2,000,000.00		94		\$55,827,296.56				53.05%	\$6,206,000.00	Wisconsin CB 3/6/07 - 2.5 (Trans 48318)	
03/05/04	\$4,000,000.00		95		\$55,827,296.56				53.05%	\$2,206,000.00	Republic Bank 3/6/07 - 2.55 (Trans 48319)	
03/08/04	\$1,995,844.69		96		\$55,827,296.56				53.05%	\$210,155.31	FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
03/15/04					\$55,827,296.56	\$1,785,109.32	93	\$1,516.13	53.05%	\$1,996,780.76	Community B&TC 3/15/04 - 1.0% (Trans 47552)	
03/15/04					\$55,827,296.56		96	\$44,118.75	53.05%	\$2,040,899.51	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
03/15/04				\$8,206,000.00	\$2,040,899.51				54.99%	(\$0.00)	Expenses Wired	
03/15/04					\$57,868,196.07			\$136.82	54.99%	\$136.82	ISDLAF Interest	
04/15/04					\$57,868,196.07	\$2,471,828.71	56		54.99%	\$2,471,965.53	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)	
04/15/04					\$57,868,196.07	\$2,100,000.00	57	\$39,375.00	54.99%	\$4,611,340.53	FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)	
04/15/04				\$4,611,340.53	\$60,334,092.51				57.34%	\$2,145,444.09	Expenses Wired	
04/21/04	\$2,145,444.09		97		\$60,334,092.51				57.34%	(\$0.00)	Community B&TC - 1.0% 6/15/04 (Trans 49539)	
04/30/04					\$60,334,092.51			\$224.94	57.34%	\$224.94	ISDLAF Interest	
05/14/04					\$60,334,092.51	\$1,200,000.00	81	\$11,953.97	57.34%	\$1,212,178.91	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)	
05/17/04					\$60,334,092.51	\$0.00	82	\$2,318,519.76	57.34%	\$3,530,698.67	Republic Bank CD 05/17/04 - 1.13% (Trans #42990)	
05/17/04					\$60,334,092.51	\$0.00	89	\$5,395,394.03	57.34%	\$8,926,092.70	J.P. Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)	
05/17/04				\$1,214,969.02	\$61,885,934.05				58.81%	\$7,374,251.16	Expenses Wired	
05/18/04	\$4,000,000.00		38		\$61,885,934.05				58.81%	\$3,374,251.16	MidAmerica 11/15/04 - 1.58 (Trans 50082)	
05/18/04	\$3,374,251.16		39		\$61,885,934.05				58.81%	(\$0.00)	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
05/31/04					\$61,885,934.05			\$199.33	58.81%	\$199.33	ISDLAF Interest	
06/15/04					\$61,885,934.05	\$3,141,678.31	79	\$38,041.68	58.81%	\$3,179,919.32	Capital City Bank 06/15/04 - 1.201% (Trans #40552)	
06/15/04					\$61,885,934.05	\$3,500,000.00	90	\$21,057.54	58.81%	\$6,700,976.86	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377)	
06/15/04					\$61,885,934.05	\$2,145,444.09	97	\$3,232.86	58.81%	\$8,849,653.81	Community B&TC - 1.0% 6/15/04 (Trans 49539)	
06/15/04				\$4,434,694.32	\$64,955,635.28				61.73%	\$5,779,952.58	Expenses Wired	
06/24/04	\$1,779,952.58		98		\$64,955,635.28				61.73%	\$4,000,000.00	Oak Brook Bank 1/14/05 (Trans 51803)	
06/24/04	\$1,000,000.00		99		\$64,955,635.28				61.73%	\$3,000,000.00	Oak Brook Bank 2/15/05 (Trans 51802)	
06/25/04	\$2,999,075.13		100		\$64,955,635.28				61.73%	\$924.87	FHBL Note 5/15/07 (Trans 13790)	
06/30/04					\$64,955,635.28			\$1,064.14	61.73%	\$1,989.01	ISDLAF Interest	
07/15/04					\$64,955,635.28	\$3,000,000.00	87	\$26,949.45	61.73%	\$3,028,938.46	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)	
07/15/04					\$64,955,635.28	\$1,881,081.94	91	\$13,124.19	61.73%	\$4,923,144.59	First Security Bank of Lexington - 1.20% (Trans #46376)	
07/15/04				\$4,921,155.58	\$69,786,931.84				66.32%	\$91,848.03	Expenses Wired	
07/31/04					\$69,786,931.84			\$2.88	66.32%	\$91,850.91	ISDLAF Interest	
07/31/04					\$69,786,931.84			\$40.48	66.32%	\$91,891.39	MAX Interest	
08/13/04					\$69,786,931.84	\$1,383,146.84	88	\$12,853.16	66.32%	\$1,487,891.39	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)	
08/16/04					\$69,786,931.84	\$1,000,000.00	83	\$13,071.24	66.32%	\$2,500,962.63	Mount Prospect National Bank 08/16/04 - 1.30% (Trans #42984)	
08/16/04					\$69,786,931.84	\$1,000,000.00	84	\$13,071.24	66.32%	\$3,514,033.87	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985)	
08/16/04					\$69,786,931.84	\$500,000.00	85	\$6,535.63	66.32%	\$4,020,569.50	Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42989)	
08/24/04				\$4,000,000.00	\$72,054,365.65				68.47%	\$1,753,135.69	Expenses Wired	
08/24/04	\$1,752,271.43		101		\$72,054,365.65				68.47%	\$864.26	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)	
08/31/04					\$72,054,365.65			\$1,030.77	68.47%	\$1,895.03	ISDLAF Interest	
08/31/04					\$72,054,365.65			\$65.31	68.47%	\$1,960.34	MAX Interest	
09/15/04					\$72,054,365.65	\$0.00	86	\$4,639,323.04	68.47%	\$4,641,283.38	Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)	
09/15/04					\$72,054,365.65		96	\$44,118.75	68.47%	\$4,685,402.13	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
09/15/04				\$4,000,000.00	\$73,953,562.21				70.28%	\$2,786,205.57	Expenses Wired	
09/20/04	\$2,786,205.57		102		\$73,953,562.21				70.28%	(\$0.00)	Associated Bank CD 01/14/05 - 1.77% (Trans #55939)	
09/30/04					\$73,953,562.21			\$742.02	70.28%	\$742.02	ISDLAF Interest	
09/30/04					\$73,953,562.21			\$0.57	70.28%	\$742.59	MAX Interest	
10/15/04					\$73,953,562.21	\$2,268,955.87	92	\$21,461.22	70.28%	\$2,291,159.68	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	
10/15/04					\$73,953,562.21	\$1,752,271.43	101	\$3,728.57	70.28%	\$4,047,159.68	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)	
10/15/04				\$8,000,000.00	\$75,110,881.77				71.38%	\$2,889,840.12	Expenses Wired	
10/15/04	\$1,499,255.63		103		\$75,110,881.77				71.38%	\$1,390,584.49	FHLMC 02/15/05 - 1.929% (Trans #14560)	
10/31/04					\$75,110,881.77			\$245.02	71.38%	\$1,390,829.51	ISDLAF Interest	
10/31/04					\$75,110,881.77			\$682.93	71.38%	\$1,391,512.44	MAX Interest	
11/15/04					\$75,110,881.77	\$4,000,000.00	38	\$31,338.39	71.38%	\$5,422,850.83	MidAmerica 11/15/04 - 1.58 (Trans 50082)	
11/15/04					\$75,110,881.77		100	\$51,570.56	71.38%	\$5,474,421.39	FHBL Note 5/15/07 (Trans 13790)	
11/15/04				\$8,000,000.00	\$77,233,063.57				73.40%	\$3,352,239.59	Expenses Wired	
11/22/04	\$1,852,239.59		104		\$77,233,063.57				73.40%	\$1,500,000.00	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)	
11/22/04	\$1,500,000.00		105		\$77,233,063.57				73.40%	(\$0.00)	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)	
11/30/04					\$77,233,063.57			\$1,352.15	73.40%	\$1,352.15	ISDLAF Interest	
11/30/04					\$77,233,063.57			\$908.20	73.40%	\$2,260.35	MAX Interest	
12/15/04					\$77,233,063.57	\$3,374,251.16	39	\$30,212.21	73.40%	\$3,406,728.72	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
12/15/04				\$2,000,000.00	\$77,977,329.50				74.10%	\$2,662,462.79	Expenses Wired	
12/15/04	\$2,662,437.97		106		\$77,977,329.50				74.10%	\$24.82	FNMA 12/09/05 - 2.79% (Trans #15015)	
12/31/04					\$77,977,329.50			\$1.43	74.10%	\$26.25	ISDLAF Interest	



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/12
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.468360%
Current Projected Expenses	\$105,228,010.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,961,562.78)
Total Estimated Interest Income	\$13,247,482.54	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,482.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/14/05						\$77,977,329.50	\$1,779,952.58	98	\$17,409.41	74.10%	\$1,797,388.24	Oak Brook Bank 1/14/05 (Trans 51803)
01/14/05						\$77,977,329.50	\$2,786,205.57	102	\$15,672.98	74.10%	\$4,599,266.79	Associated Bank CD 01/14/05- 1.77% (Trans #55939)
01/14/05				\$2,000,000.00	\$1,127,672.60	\$79,105,002.10				75.17%	\$3,471,594.19	Expenses Wired
01/14/05		\$1,699,070.46	107			\$79,105,002.10				75.17%	\$1,772,523.73	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
01/14/05		\$1,771,309.95	108			\$79,105,002.10				75.17%	\$1,213.78	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
01/31/05						\$79,105,002.10			\$1.26	75.17%	\$1,215.04	MAX Interest
02/15/05						\$79,105,002.10	\$1,000,000.00	99	\$11,961.65	75.17%	\$1,013,176.69	Oak Brook Bank 2/15/05 (Trans 51802)
02/15/05						\$79,105,002.10	\$1,499,255.63	103	\$9,744.37	75.17%	\$2,522,176.69	FHLMC 02/15/05 - 1.929% (Trans #14560)
02/15/05				\$2,000,000.00	\$241,431.50	\$79,346,433.60				75.40%	\$2,280,745.19	Expenses Wired
02/16/05		\$2,280,745.19	109			\$79,346,433.60				75.40%	(\$0.00)	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
02/28/05						\$79,346,433.60			\$126.65	75.40%	\$126.65	ISDLAF Interest
02/28/05						\$79,346,433.60			\$1.05	75.40%	\$127.70	MAX Interest
03/15/05						\$79,346,433.60			\$44,118.75	75.40%	\$44,246.45	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/05						\$79,346,433.60	\$1,852,239.59	104	\$12,902.25	75.40%	\$1,909,388.29	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)
03/15/05				\$1,000,000.00	\$242,224.19	\$79,588,657.79				75.63%	\$1,667,164.10	Expenses Wired
03/15/05		\$1,622,917.65	110			\$79,588,657.79				75.63%	\$44,246.45	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
03/31/05						\$79,588,657.79			\$45.86	75.63%	\$44,292.31	ISDLAF Interest
04/15/05						\$79,588,657.79	\$1,500,000.00	105	\$13,610.97	75.63%	\$1,557,903.28	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)
04/15/05				\$1,600,000.00	\$1,212,403.59	\$80,801,061.38				76.79%	\$345,499.69	Expenses Wired
04/30/05						\$80,801,061.38			\$1,153.64	76.79%	\$346,653.33	ISDLAF Interest
04/30/05						\$80,801,061.38			\$124.06	76.79%	\$346,777.39	MAX Interest
05/13/05						\$80,801,061.38	\$1,699,070.46	107	\$13,929.54	76.79%	\$2,059,777.39	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
05/15/05						\$80,801,061.38		100	\$62,150.00	76.79%	\$2,111,927.39	FHLB Note 5/15/07 (Trans 13790)
05/15/05				\$1,700,000.00	\$79,874.74	\$80,880,936.12				76.86%	\$2,032,052.65	Expenses Wired
05/26/05		\$2,031,193.15	111			\$80,880,936.12				76.86%	\$859.50	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
05/31/05						\$80,880,936.12			\$1,556.28	76.86%	\$2,415.78	ISDLAF Interest
05/31/05						\$80,880,936.12			\$634.33	76.86%	\$3,050.11	MAX Interest
06/17/05						\$80,880,936.12	\$1,771,309.95	108	\$19,690.05	76.86%	\$1,794,050.11	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
06/17/05				\$1,400,000.00	\$732,393.28	\$81,613,329.40				77.56%	\$1,061,656.83	Expenses Wired
06/30/05						\$81,613,329.40			\$1,071.96	77.56%	\$1,062,728.79	ISDLAF Interest
06/30/05						\$81,613,329.40			\$3.42	77.56%	\$1,062,732.21	MAX Interest
07/15/05						\$81,613,329.40	\$2,031,193.15	111	\$7,806.85	77.56%	\$3,101,732.21	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
07/22/05				\$0.00	\$592,899.55	\$82,206,228.95				78.12%	\$2,508,832.66	Expenses Wired
07/31/05						\$82,206,228.95			\$2,917.69	78.12%	\$2,511,750.35	ISDLAF Interest
07/31/05						\$82,206,228.95			\$2,083.96	78.12%	\$2,513,834.31	MAX Interest
08/15/05						\$82,206,228.95	\$2,280,745.19	109	\$32,730.27	78.12%	\$4,827,309.77	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
08/16/05				\$0.00	\$448,821.86	\$82,655,050.81				78.55%	\$4,378,487.91	Expenses Wired
08/24/05		\$2,490,373.38	112			\$82,655,050.81				78.55%	\$1,888,114.53	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/05						\$82,655,050.81			\$1,396.26	78.55%	\$1,889,510.79	ISDLAF Interest
08/31/05						\$82,655,050.81			\$6,260.66	78.55%	\$1,895,771.45	MAX Interest
09/15/05						\$82,655,050.81		96	\$44,118.75	78.55%	\$1,939,890.20	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/05						\$82,655,050.81	\$1,622,917.65	110	\$25,361.99	78.55%	\$3,588,169.84	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
09/20/05	\$100,000.00		113			\$82,655,050.81				78.55%	\$3,488,169.84	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
09/20/05	\$100,000.00		114			\$82,655,050.81				78.55%	\$3,388,169.84	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
09/20/05	\$100,000.00		115			\$82,655,050.81				78.55%	\$3,288,169.84	The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
09/20/05	\$100,000.00		116			\$82,655,050.81				78.55%	\$3,188,169.84	Imperial Capital Bank 7/17/06 (Trans #68366)
09/20/05	\$100,000.00		117			\$82,655,050.81				78.55%	\$3,088,169.84	Park National Bank and Trust 6/15/06 (Trans #68367)
09/20/05	\$100,000.00		118			\$82,655,050.81				78.55%	\$2,988,169.84	North Houston Bank 6/15/06 (Trans #68368)
09/20/05	\$100,000.00		119			\$82,655,050.81				78.55%	\$2,888,169.84	Bank USA, FSB 6/15/06 (Trans #68369)
09/20/05	\$100,000.00		120			\$82,655,050.81				78.55%	\$2,788,169.84	Pullman Bank and TC 5/15/06 (Trans #68370)
09/20/05	\$100,000.00		121			\$82,655,050.81				78.55%	\$2,688,169.84	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
09/20/05	\$100,000.00		122			\$82,655,050.81				78.55%	\$2,588,169.84	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
09/20/05	\$649,471.51		123			\$82,655,050.81				78.55%	\$1,938,698.33	FHLMC Disco. 11/15/05 (Trans #17264)
09/20/05	\$199,345.39		124			\$82,655,050.81				78.55%	\$1,739,352.94	FHLB Disco. 3/15/06 (Trans #17265)
09/20/05	\$199,948.40		125			\$82,655,050.81				78.55%	\$1,539,404.54	FHLMC Disco. 2/15/06 (Trans #17266)
09/20/05	\$199,625.86		126			\$82,655,050.81				78.55%	\$1,339,778.68	FHLB Disco. 1/17/06 (Trans #17267)
09/20/05	\$199,293.20		127			\$82,655,050.81				78.55%	\$1,140,485.48	FHLMC Disco. 12/15/05 (Trans #17268)
09/30/05						\$82,655,050.81			\$727.01	78.55%	\$1,141,212.49	ISDLAF Interest
09/30/05						\$82,655,050.81			\$4,372.63	78.55%	\$1,145,585.12	MAX Interest
10/18/05				\$0.00	\$611,105.30	\$83,266,156.11				79.13%	\$534,479.82	Expenses Wired
10/31/05						\$83,266,156.11			\$0.33	79.13%	\$534,480.15	ISDLAF Interest
10/31/05						\$83,266,156.11			\$2,379.41	79.13%	\$536,859.56	MAX Interest
11/15/05						\$83,266,156.11		100	\$62,150.00	79.13%	\$589,009.56	FHLB Note 5/15/07 (Trans 13790)
11/15/05				\$0.00	\$244,366.01	\$83,266,156.11	\$649,471.51	123	\$3,528.49	79.13%	\$1,242,009.56	FHLMC Disco. 11/15/05 (Trans #17264)
11/30/05						\$83,510,522.12				79.36%	\$997,643.55	Expenses Wired
11/30/05						\$83,510,522.12			\$67.34	79.36%	\$997,710.89	ISDLAF Interest
11/30/05						\$83,510,522.12			\$2,319.54	79.36%	\$1,000,030.43	MAX Interest
12/09/05						\$83,510,522.12	\$2,662,437.97	106	\$73,562.03	79.36%	\$3,736,030.43	FNMA 12/09/05 - 2.79% (Trans #15015)
12/15/05						\$83,510,522.12	\$199,293.20	127	\$1,706.80	79.36%	\$3,937,030.43	FHLMC Disco. 12/15/05 (Trans #17268)
12/15/05				\$2,500,000.00	\$638,192.96	\$84,148,715.08				79.97%	\$3,298,837.47	Expenses Wired

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 10/31/12
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	10/31/12
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.468360%
Current Projected Expenses	\$105,228,010.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,961,562.78)
Total Estimated Interest Income	\$13,247,482.54	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,482.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/31/05						\$84,148,715.08			\$5,774.72	79.97%	\$3,304,612.19	ISDLAF Interest
12/31/05						\$84,148,715.08			\$3,315.03	79.97%	\$3,307,927.22	MAX Interest
01/17/06	\$1,198,250.20		128			\$84,148,715.08				79.97%	\$2,109,677.02	FHLM Disco due 3/15/07 Trans#18042
01/17/06						\$84,148,715.08	\$199,625.86	126	\$2,374.14	79.97%	\$2,311,677.02	FHLM Disco. 1/17/06 (Trans #17267)
01/17/06				\$202,000.00	\$16,392.56	\$84,165,107.64				79.98%	\$2,295,284.46	Expenses Wired
01/31/06						\$84,165,107.64			\$3,102.14	79.98%	\$2,298,386.60	ISDLAF Interest
01/31/06						\$84,165,107.64			\$5,641.71	79.98%	\$2,304,028.31	MAX Interest
02/03/06						\$84,165,107.64		112	\$46,875.00	79.98%	\$2,350,903.31	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/15/06						\$84,165,107.64	\$199,948.40	125	\$3,051.60	79.98%	\$2,553,903.31	FHLMC Disco. 2/15/06 (Trans #17266)
02/21/06				\$203,000.00	\$265,242.91	\$84,430,350.55				80.24%	\$2,288,660.40	Expenses Wired
02/28/06						\$84,430,350.55	\$233.85			80.24%	\$2,288,894.25	ISDLAF Interest
02/28/06						\$84,430,350.55	\$7,424.57			80.24%	\$2,296,318.82	MAX Interest
03/15/06						\$84,430,350.55		96	\$44,118.75	80.24%	\$2,340,437.57	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/06						\$84,430,350.55	\$199,345.39	124	\$3,654.61	80.24%	\$2,543,437.57	FHLM Disco. 3/15/06 (Trans #17265)
03/15/06				\$209,000.00	\$6,375.84	\$84,436,726.39				80.24%	\$2,537,061.73	Expenses Wired
03/15/06						\$84,436,726.39			\$28,640.63	80.24%	\$2,565,702.36	Coupon - FHLM Note 3/15/07 Trans#18042
03/16/06	\$200,000.00		129			\$84,436,726.39				80.24%	\$2,365,702.36	Two CD's Trans#72399,72400. Due 9/15/06
03/31/06						\$84,436,726.39			\$161.04	80.24%	\$2,365,863.40	ISDLAF Interest
03/31/06						\$84,436,726.39			\$8,504.07	80.24%	\$2,374,367.47	MAX Interest
04/17/06						\$84,436,726.39	\$100,000.00	121	\$2,233.15	80.24%	\$2,476,600.62	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
04/17/06						\$84,436,726.39	\$100,000.00	122	\$2,204.52	80.24%	\$2,578,805.14	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
04/17/06				\$204,437.62	\$0.00	\$84,436,726.39				80.24%	\$2,578,805.14	Expenses Wired
04/30/06						\$84,436,726.39			\$593.57	80.24%	\$2,579,398.71	ISDLAF Interest
04/30/06						\$84,436,726.39			\$8,476.57	80.24%	\$2,587,875.28	MAX Interest
05/15/06						\$84,436,726.39		100	\$52,150.00	80.24%	\$2,640,025.28	FHLM Note 5/15/07 (Trans 13790)
05/15/06						\$84,436,726.39	\$100,000.00	119	\$2,532.34	80.24%	\$2,742,557.62	Bank USA, FSB 5/15/06 (Trans #68369)
05/15/06						\$84,436,726.39	\$100,000.00	120	\$2,532.34	80.24%	\$2,845,089.96	Pullman Bank and TC 5/15/06 (Trans #68370)
05/15/06				\$205,064.68	\$35,511.90	\$84,472,238.29				80.28%	\$2,809,578.06	Expenses Wired
05/31/06						\$84,472,238.29			\$1,456.23	80.28%	\$2,811,034.29	ISDLAF Interest
05/31/06						\$84,472,238.29			\$9,160.16	80.28%	\$2,820,194.45	MAX Interest
06/08/06						\$84,197,901.23			\$13,814.88	80.01%	\$3,108,346.39	Breakdown of interst and principal refunded
06/08/06						\$81,879,191.60			\$10,527.83	77.81%	\$5,437,583.85	Breakdown of interst and principal refunded
06/15/06						\$81,879,191.60	\$100,000.00	117	\$2,863.56	77.81%	\$5,540,447.41	Park National Bank and Trust 6/15/06 (Trans #68367)
06/15/06						\$81,879,191.60	\$100,000.00	118	\$2,863.56	77.81%	\$5,643,310.97	North Houston Bank 6/15/06 (Trans #68368)
06/15/06				\$205,727.12	\$44,786.87	\$81,923,978.47				77.85%	\$5,598,524.10	Expenses Wired
06/30/06						\$81,923,978.47			\$9,796.51	77.85%	\$5,608,320.61	ISDLAF Interest
06/30/06						\$81,923,978.47			\$9,135.11	77.85%	\$5,617,455.72	MAX Interest
07/17/06						\$81,923,978.47	\$100,000.00	115	\$3,254.80	77.85%	\$5,720,710.52	The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
07/17/06						\$81,923,978.47	\$100,000.00	116	\$3,213.71	77.85%	\$5,823,924.23	Imperial Capital Bank 7/17/06 (Trans #68366)
07/17/06				\$206,468.64	\$132,813.92	\$82,056,792.39				77.98%	\$5,691,110.31	Expenses Wired
07/31/06						\$82,056,792.39			\$13,427.82	77.98%	\$5,704,538.13	ISDLAF Interest
07/31/06						\$82,056,792.39			\$9,791.43	77.98%	\$5,714,329.56	MAX Interest
08/03/06						\$82,056,792.39		112	\$46,875.00	77.98%	\$5,761,204.56	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/15/06						\$82,056,792.39	\$100,000.00	113	\$3,578.44	77.98%	\$5,864,783.00	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
08/15/06				\$9.00	\$500.00	\$82,056,792.39	\$100,000.00	114	\$3,575.74	77.98%	\$5,968,358.74	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
08/16/06						\$82,057,292.39				77.98%	\$5,967,858.74	Expenses Wired
08/23/06				\$207,164.18	\$207,154.18	\$82,264,446.57				78.18%	\$5,760,704.56	Expenses Wired
08/30/06	\$2,499,741.61		130			\$82,264,446.57				78.18%	\$3,280,962.95	Federal National Mortgage, due 10/13/06, trans#19526
08/30/06	\$2,499,065.59		131			\$82,264,446.57				78.18%	\$7,611,897.96	Federal Home Loan, due 11/15/06, trans# 19527
08/31/06						\$82,264,446.57			\$13,610.85	78.18%	\$775,508.21	ISDLAF Interest
08/31/06						\$82,264,446.57			\$9,578.95	78.18%	\$785,087.16	MAX Interest
09/15/06						\$82,264,446.57		96	\$44,118.75	78.18%	\$829,205.91	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/06						\$82,264,446.57	\$200,000.00	129	\$4,868.31	78.18%	\$1,034,074.22	Two CD's Trans#72399,72400. Due 9/15/06
09/15/06						\$82,264,446.57			\$28,640.63	78.18%	\$1,062,714.85	Coupon - FHLM Note 3/15/07 Trans#18042
09/18/06				\$179,101.94	\$179,101.94	\$82,443,548.51				78.35%	\$883,612.91	Expenses Wired
09/30/06						\$82,443,548.51			\$3,532.30	78.35%	\$887,145.21	ISDLAF Interest
10/13/06						\$82,443,548.51	\$2,499,741.61	130	\$15,258.39	78.35%	\$3,402,145.21	Federal National Mortgage, due 10/13/06, trans#19526
10/23/06				\$92,462.74	\$33,462.74	\$82,477,011.25				78.38%	\$3,368,682.47	Expenses Wired
10/31/06						\$82,477,011.25			\$10,260.96	78.38%	\$3,378,943.43	ISDLAF Interest
11/15/06						\$82,477,011.25		100	\$52,150.00	78.38%	\$3,431,093.43	FHLM Note 5/15/07 (Trans 13790)
11/15/06						\$82,477,011.25	\$2,499,065.59	131	\$26,934.41	78.38%	\$5,957,093.43	Federal Home Loan, due 11/15/06, trans# 19527
11/15/06				\$68,667.69	\$68,657.69	\$82,545,668.94				78.44%	\$5,888,435.74	Expenses Wired
11/30/06						\$82,545,668.94			\$19,286.38	78.44%	\$5,907,722.12	ISDLAF Interest
12/31/06						\$82,545,668.94			\$24,883.86	78.44%	\$5,932,605.98	ISDLAF Interest
01/04/07				\$496,721.64	\$495,731.54	\$83,041,400.48				78.92%	\$5,436,874.44	Expenses Wired
01/31/07						\$83,041,400.48			\$22,856.61	78.92%	\$5,459,731.05	ISDLAF Interest
02/03/07						\$83,041,400.48		112	\$46,875.00	78.92%	\$5,506,606.05	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/28/07						\$83,041,400.48			\$20,608.00	78.92%	\$5,527,214.05	ISDLAF Interest
03/06/07						\$83,041,400.48	\$2,000,000.00	94	\$153,078.37	78.92%	\$7,680,292.42	Wisconsin CD 3/6/07 - 2.5 (Trans 48318)
03/06/07						\$83,041,400.48	\$4,000,000.00	95	\$306,279.46	78.92%	\$11,986,571.88	Republic Bank 3/6/07 - 2.55 (trans 48319)



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/12
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.468360%
Current Projected Expenses	\$105,228,010.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,961,562.78)
Total Estimated Interest Income	\$13,247,482.54	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,482.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/15/07						\$83,041,400.48	\$1,810,000.00	96	\$44,118.75	78.92%	\$13,840,690.63	FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/07						\$83,041,400.48	\$1,175,000.00	128	\$0.00	78.92%	\$15,015,690.63	FHLM Disco due 3/15/07 Trans#18042
03/15/07				\$8,000,000.00	\$475,085.18	\$83,516,485.66				79.37%	\$14,540,605.45	Expenses Wired
03/15/07						\$83,516,485.66			\$28,640.63	79.37%	\$14,569,246.08	Coupon - FHLM Note 3/15/07 Trans#18042
03/31/07						\$83,516,485.66			\$51,559.60	79.37%	\$14,620,805.68	ISDLAF Interest
04/30/07				\$288,469.82	\$288,469.82	\$83,804,955.48				79.64%	\$14,332,335.86	Expenses Wired
04/30/07						\$83,804,955.48			\$58,965.52	79.64%	\$14,391,301.38	ISDLAF Interest
05/04/07					(\$212,004.85)	\$83,592,950.63				79.44%	\$14,603,306.23	Return Expenses
05/15/07				\$3,000,000.00	\$0.00	\$83,592,950.63	\$2,980,000.00	100	\$52,150.00	79.44%	\$17,635,456.23	FHLB Note 5/15/07 (Trans 13790)
05/15/07						\$83,592,950.63				79.44%	\$17,635,456.23	Expenses Wired
05/31/07						\$83,592,950.63			\$68,003.86	79.44%	\$17,703,460.09	ISDLAF Interest
06/30/07						\$83,592,950.63			\$71,848.50	79.44%	\$17,775,308.59	ISDLAF Interest
07/31/07						\$83,592,950.63			\$74,457.85	79.44%	\$17,849,766.44	ISDLAF Interest
08/03/07						\$83,592,950.63	\$2,500,000.00	112	\$46,875.00	79.44%	\$20,396,641.44	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/07						\$83,592,950.63			\$85,904.19	79.44%	\$20,482,545.63	ISDLAF Interest
09/30/07						\$83,592,950.63			\$95,816.58	79.44%	\$20,568,362.21	ISDLAF Interest
10/31/07						\$83,592,950.63			\$95,655.51	79.44%	\$20,654,017.72	ISDLAF Interest
11/30/07						\$83,592,950.63			\$78,195.71	79.44%	\$20,732,213.43	ISDLAF Interest
12/31/07						\$83,592,950.63			\$80,380.70	79.44%	\$20,812,594.13	ISDLAF Interest
01/31/08						\$83,592,950.63			\$76,240.23	79.44%	\$20,888,834.36	ISDLAF Interest
02/29/08						\$83,592,950.63			\$58,439.42	79.44%	\$20,947,273.78	ISDLAF Interest
03/31/08						\$83,592,950.63			\$52,336.69	79.44%	\$20,999,610.47	ISDLAF Interest
04/30/08						\$83,592,950.63			\$46,133.72	79.44%	\$21,045,744.19	ISDLAF Interest
05/31/08						\$83,592,950.63			\$43,499.45	79.44%	\$21,089,243.64	ISDLAF Interest
06/30/08						\$83,592,950.63			\$40,473.88	79.44%	\$21,129,717.52	ISDLAF Interest
07/31/08						\$83,592,950.63			\$41,905.16	79.44%	\$21,171,622.68	ISDLAF Interest
08/26/08	\$5,000,000.00		114873			\$83,592,950.63				79.44%	\$16,171,622.68	American National Bank CD
08/26/08	\$5,000,000.00		114874			\$83,592,950.63				79.44%	\$11,171,622.68	Harris Bank - Palatine CD
08/26/08	\$2,500,000.00		114875			\$83,592,950.63				79.44%	\$8,671,622.68	Home State Bank CD
08/26/08	\$2,500,000.00		114876			\$83,592,950.63				79.44%	\$6,171,622.68	East Carolina Bank CD
08/26/08	\$5,000,000.00		114877			\$83,592,950.63				79.44%	\$1,171,622.68	Harris Bank - Palatine CD
08/31/08						\$83,592,950.63			\$34,566.74	79.44%	\$1,206,189.42	ISDLAF Interest
09/30/08						\$83,592,950.63			\$2,533.13	79.44%	\$1,208,722.55	ISDLAF Interest
10/31/08						\$83,592,950.63			\$2,321.54	79.44%	\$1,211,044.09	ISDLAF Interest
11/30/08						\$83,592,950.63			\$1,439.24	79.44%	\$1,212,483.33	ISDLAF Interest
12/31/08						\$83,592,950.63			\$669.45	79.44%	\$1,213,152.78	ISDLAF Interest
12/31/08						\$83,592,950.63			\$4.05	79.44%	\$1,213,156.83	Federated Interest
01/15/09						\$83,592,950.63	\$5,000,000.00	114877	\$55,308.32	79.44%	\$6,268,465.15	Harris Bank - Palatine CD
01/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$6,268,465.15	Expenses
01/15/09	\$6,000,000.00		126935			\$83,592,950.63				79.44%	\$268,465.15	Harris Bank - Palatine CD
01/31/09						\$83,592,950.63			\$2.63	79.44%	\$268,467.78	Federated Interest
01/31/09						\$83,592,950.63			\$0.28	79.44%	\$268,468.06	ISDLAF Interest
02/13/09						\$83,592,950.63	\$2,500,000.00	114875	\$37,599.13	79.44%	\$2,806,067.19	Home State Bank CD
02/13/09						\$83,592,950.63	\$2,500,000.00	114876	\$37,596.59	79.44%	\$5,343,663.78	East Carolina Bank CD
02/14/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$5,343,663.78	Expenses
02/28/09						\$83,592,950.63			\$14.78	79.44%	\$5,343,678.56	Federated Interest
03/18/09						\$83,592,950.63	\$5,000,000.00	114874	\$92,409.04	79.44%	\$10,436,087.60	Harris Bank - Palatine CD
03/17/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,436,087.60	Expenses
03/19/09	\$5,092,409.32		130523			\$83,592,950.63				79.44%	\$5,343,678.28	Charter One Bank
03/31/09						\$83,592,950.63			\$172.11	79.44%	\$5,343,850.39	ISDLAF Interest
04/15/09						\$83,592,950.63	\$5,000,000.00	114873	\$107,419.18	79.44%	\$10,451,269.57	American National Bank CD
04/16/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,451,269.57	Expenses
04/30/09						\$83,592,950.63			\$153.84	79.44%	\$10,451,423.41	ISDLAF Interest
04/30/09						\$83,592,950.63			\$0.00	79.44%	\$10,451,423.41	Federated Interest
05/05/09	\$5,000,000.00		132714			\$83,592,950.63				79.44%	\$5,451,423.41	Charter One Bank CD due 9/15/09
05/05/09	\$5,000,000.00		132715-718			\$83,592,950.63				79.44%	\$451,423.41	Charter One Bank plus three FDIC CD's due 8/17/09
05/15/09						\$83,592,950.63	\$6,000,000.00	126935	\$29,585.02	79.44%	\$6,481,008.43	Harris Bank - Palatine CD
05/31/09						\$83,592,950.63			\$723.79	79.44%	\$6,481,732.22	ISDLAF Interest
06/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$6,481,732.22	Expenses
06/18/09						\$83,592,950.63	\$5,092,409.32	130523	\$8,984.97	79.44%	\$11,583,126.51	Charter One Bank
06/30/09						\$83,592,950.63			\$0.00	79.44%	\$11,583,126.51	Federated Interest
06/30/09						\$83,592,950.63			\$20.74	79.44%	\$11,583,147.25	ISDLAF Interest
07/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$11,583,147.25	Expenses
07/31/09						\$83,592,950.63			\$0.00	79.44%	\$11,583,147.25	Federated Interest
08/15/09				\$1,500,000.00		\$83,592,950.63				79.44%	\$11,583,147.25	Expenses
08/17/09						\$83,592,950.63	\$5,000,000.00	132715-718	\$5,274.67	79.44%	\$16,588,421.92	Charter One Bank plus three FDIC CD's due 8/17/09
08/31/09						\$83,592,950.63			\$0.00	79.44%	\$16,588,421.92	Federated Interest
09/15/09						\$83,592,950.63	\$5,000,000.00	132714	\$11,660.28	79.44%	\$21,600,082.20	Charter One Bank CD due 9/15/09
09/30/09						\$83,592,950.63			\$39.56	79.44%	\$21,600,121.76	
09/30/09						\$83,592,950.63			\$43.85	79.44%	\$21,600,165.61	Federated Interest



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/12
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.468360%
Current Projected Expenses	\$105,228,010.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,961,562.78)
Total Estimated Interest Income	\$13,247,482.54	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,482.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
10/02/09		\$350,000.00	142671-672			\$83,592,950.63				79.44%	\$21,250,165.61	Two FDIC CD's due 12/31/09
10/27/09		\$2,406,100.00	143544-554			\$83,592,950.63				79.44%	\$18,844,065.61	11 FDIC CD's due 5/3/10
10/31/09						\$83,592,950.63		\$180.94		79.44%	\$18,844,246.55	Federated Interest
11/20/09				\$2,600,000.00	\$3,576,796.12	\$87,169,746.75				82.84%	\$15,267,450.43	Expenses
11/30/09						\$87,169,746.75		\$184.40		82.84%	\$15,267,634.83	Federated Interest
12/23/09				\$2,600,000.00	\$1,797,365.07	\$88,967,111.82				84.55%	\$13,470,269.76	Expense
12/31/09						\$88,967,111.82		\$2.50		84.55%	\$13,470,272.26	ISDLAF Interest
12/31/09						\$88,967,111.82		\$158.31		84.55%	\$13,470,430.57	Federated Interest
12/31/09						\$88,967,111.82	\$350,000.00	\$235.85		84.55%	\$13,820,666.42	Two FDIC CD's due 12/31/09
01/28/10				\$2,600,000.00	\$507,224.85	\$89,474,336.67				85.03%	\$13,313,441.57	Expense
01/31/10						\$89,474,336.67		\$113.83		85.03%	\$13,313,555.40	Federated Interest
01/31/10						\$89,474,336.67		\$68.50		85.03%	\$13,313,623.90	ISDLAF Interest
02/01/10				\$2,600,000.00	\$0.00	\$89,474,336.67				85.03%	\$13,313,623.90	Expenses
02/28/10						\$89,474,336.67		\$99.40		85.03%	\$13,313,723.30	Federated Interest
02/28/10				\$2,600,000.00	\$572,043.57	\$90,046,380.24		\$58.20		85.03%	\$13,313,781.50	ISDLAF Interest
03/22/10						\$90,046,380.24				85.57%	\$12,741,737.93	Expenses
03/31/10						\$90,046,380.24		\$108.55		85.57%	\$12,741,846.48	Federated Interest
03/31/10						\$90,046,380.24		\$53.81		85.57%	\$12,741,900.29	ISDLAF Interest
04/01/10				\$2,600,000.00	\$0.00	\$90,046,380.24				85.57%	\$12,741,900.29	Expenses
04/09/10	\$1,000,592.06	23388				\$90,046,380.24				85.57%	\$11,741,308.23	FNMA due 9/15/10
04/09/10	\$1,000,409.66	23389				\$90,046,380.24				85.57%	\$10,740,898.57	FHLMC due 10/15/10
04/09/10	\$999,731.53	23390				\$90,046,380.24				85.57%	\$9,741,167.04	FHLMC due 12/15/10
04/09/10	\$1,000,006.43	23391				\$90,046,380.24				85.57%	\$8,741,160.61	FHLMC due 11/15/10
04/30/10						\$90,046,380.24		\$77.80		85.57%	\$8,741,238.41	Federated Interest
04/30/10						\$90,046,380.24		\$41.22		85.57%	\$8,741,279.63	ISDLAF Interest
05/01/10				\$2,600,000.00		\$90,046,380.24				85.57%	\$8,741,279.63	Expenses
05/03/10						\$90,046,380.24	\$1,906,100.00	\$3,585.08		85.57%	\$10,650,964.71	Fight FDIC CD's due 5/3/10
05/31/10						\$90,046,380.24		\$71.30		85.57%	\$10,651,036.01	Federated Interest
05/31/10						\$90,046,380.24		\$70.60		85.57%	\$10,651,106.61	ISDLAF Interest
06/01/10	\$498,700.00	150589-590				\$90,046,380.24				85.57%	\$10,152,406.61	Two FDIC CD's due 1/14/11
06/01/10						\$90,046,380.24	\$500,000.00	\$1,211.83		85.57%	\$10,653,618.44	Three FDIC CD's due 6/1/10
06/08/10	\$1,500,000.00	151179				\$90,046,380.24				85.57%	\$9,153,618.44	Harris Bank CD due 5/19/11
06/08/10	\$1,499,294.27	23445				\$90,046,380.24				85.57%	\$7,654,324.17	FHLMC due 4/21/11
06/15/10				\$2,400,000.00	\$978,213.47	\$91,024,593.71				86.50%	\$6,676,110.70	Expenses
06/30/10						\$91,024,593.71		\$307.55		86.50%	\$6,676,418.25	ISDLAF Interest
06/30/10						\$91,024,593.71		\$45.82		86.50%	\$6,676,464.07	Federated Interest
07/31/10						\$91,024,593.71		\$37.51		86.50%	\$6,676,501.58	Federated Interest
07/31/10						\$91,024,593.71		\$196.74		86.50%	\$6,676,698.32	ISDLAF Interest
08/31/10						\$91,024,593.71		\$38.67		86.50%	\$6,676,736.99	Federated Interest
08/31/10						\$91,024,593.71	\$1,000,592.06	\$205.36		86.50%	\$6,676,942.35	ISDLAF Interest
09/15/10						\$91,024,593.71		\$407.94		86.50%	\$7,677,942.35	FNMA due 9/15/10
09/21/10				\$1,734,000.00	\$1,734,009.06	\$92,758,602.77				88.15%	\$5,943,933.29	Expenses
09/30/10						\$92,758,602.77		\$37.08		88.15%	\$5,943,970.37	Federated Interest
09/30/10						\$92,758,602.77		\$155.86		88.15%	\$5,944,126.23	ISDLAF Interest
10/15/10						\$92,758,602.77	\$1,000,409.66	\$590.34		88.15%	\$6,945,126.23	FHLMC due 10/15/10
10/19/10	\$100,000.00	157493				\$92,758,602.77				88.15%	\$6,845,126.23	FDIC CD due 5/19/11
10/19/10	\$249,100.00	157494				\$92,758,602.77				88.15%	\$6,596,026.23	FDIC CD due 5/19/11
10/19/10	\$249,400.00	157495				\$92,758,602.77				88.15%	\$6,346,826.23	FDIC CD due 5/19/11
10/31/10						\$92,758,602.77		\$30.12		88.15%	\$6,346,856.35	Federated Interest
10/31/10						\$92,758,602.77		\$168.01		88.15%	\$6,346,822.36	ISDLAF Interest
11/15/10						\$92,758,602.77	\$1,000,006.43	\$993.57		88.15%	\$7,347,822.36	FHLMC due 11/15/10
11/22/10				\$4,530,103.53	\$4,539,103.53	\$97,297,706.30				92.46%	\$2,808,718.83	Expenses
11/30/10						\$97,297,706.30		\$23.05		92.46%	\$2,808,741.88	Federated Interest
11/30/10						\$97,297,706.30		\$138.01		92.46%	\$2,808,879.89	ISDLAF Interest
12/15/10						\$97,297,706.30	\$999,731.53	\$1,268.47		92.46%	\$3,809,879.89	FHLMC due 12/15/10
12/31/10						\$97,297,706.30		\$7.19		92.46%	\$3,809,887.08	Federated Interest
12/31/10						\$97,297,706.30		\$108.18		92.46%	\$3,809,995.26	ISDLAF Interest
01/14/11						\$97,297,706.30	\$498,700.00	\$1,149.87		92.46%	\$4,309,845.13	Two FDIC CD's due 1/14/11
01/28/11				\$500,000.00	\$530,868.72	\$97,828,575.02				92.97%	\$3,778,976.41	Expenses
01/31/11						\$97,828,575.02		\$10.77		92.97%	\$3,778,987.18	Federated Interest
01/31/11						\$97,828,575.02		\$147.47		92.97%	\$3,779,134.65	ISDLAF Interest
02/22/11						\$97,828,575.02		\$5.88		92.97%	\$3,779,140.53	Federated Interest
02/28/11						\$97,828,575.02		\$9.70		92.97%	\$3,779,150.23	SDA Interest
02/28/11						\$97,828,575.02		\$183.38		92.97%	\$3,779,333.61	ISDLAF Interest
03/31/11						\$97,828,575.02		\$42.98		92.97%	\$3,779,376.59	SDA Interest
03/31/11						\$97,828,575.02		\$179.69		92.97%	\$3,779,556.28	ISDLAF Interest
04/21/11						\$97,828,575.02	\$1,499,294.27	\$3,705.73		92.97%	\$5,282,556.28	FHLMC due 4/21/11
04/30/11						\$97,828,575.02		\$62.18		92.97%	\$5,282,618.46	SDA Interest
04/30/11						\$97,828,575.02		\$102.30		92.97%	\$5,282,720.76	ISDLAF Interest
05/19/11						\$97,828,575.02	\$1,500,000.00	\$14,175.89		92.97%	\$6,796,896.65	Harris Bank CD due 5/19/11



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/12
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/12
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.468360%
Current Projected Expenses	\$105,228,010.11	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,961,562.78)
Total Estimated Interest Income	\$13,247,482.54	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,482.54		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/19/11						\$97,828,575.02	\$100,000.00	157493	\$130.69	92.97%	\$6,897,027.34	FDIC CD due 5/19/11
05/19/11						\$97,828,575.02	\$249,100.00	157494	\$361.71	92.97%	\$7,146,489.05	FDIC CD due 5/19/11
05/19/11						\$97,828,575.02	\$249,400.00	157495	\$289.72	92.97%	\$7,396,178.77	FDIC CD due 5/19/11
05/31/11						\$97,828,575.02			\$106.81	92.97%	\$7,396,285.58	SDA Interest
05/31/11						\$97,828,575.02			\$117.03	92.97%	\$7,396,402.61	ISDLAF Interest
06/23/11				\$493,828.48	\$493,828.48	\$98,322,403.50				93.44%	\$6,902,574.13	Expenses
06/30/11						\$98,322,403.50			\$103.36	93.44%	\$6,902,677.49	SDA Interest
06/30/11						\$98,322,403.50			\$126.88	93.44%	\$6,902,804.37	ISDLAF Interest
07/31/11						\$98,322,403.50			\$117.93	93.44%	\$6,902,922.30	SDA Interest
07/31/11						\$98,322,403.50			\$123.13	93.44%	\$6,903,045.43	ISDLAF Interest
08/31/11						\$98,322,403.50			\$105.71	93.44%	\$6,903,151.14	SDA Interest
08/31/11						\$98,322,403.50			\$175.73	93.44%	\$6,903,326.87	ISDLAF Interest
09/30/11						\$98,322,403.50			\$102.04	93.44%	\$6,903,428.91	ISDLAF Interest
09/30/11						\$98,322,403.50			\$89.38	93.44%	\$6,903,518.29	SDA Interest
10/06/11				\$920,000.00	\$920,280.71	\$99,242,684.21				94.31%	\$5,983,237.58	Expenses
10/31/11						\$99,242,684.21			\$105.44	94.31%	\$5,983,343.02	SDA Interest
10/31/11						\$99,242,684.21			\$59.27	94.31%	\$5,983,402.29	ISDLAF Interest
11/30/11						\$99,242,684.21			\$102.04	94.31%	\$5,983,504.33	SDA Interest
11/30/11						\$99,242,684.21			\$53.10	94.31%	\$5,983,557.43	ISDLAF Interest
12/31/11						\$99,242,684.21			\$35.15	94.31%	\$5,983,592.58	SDA Interest
12/31/11						\$99,242,684.21			\$54.87	94.31%	\$5,983,647.45	ISDLAF Interest
01/31/12						\$99,242,684.21			\$35.15	94.31%	\$5,983,682.60	SDA Interest
01/31/12						\$99,242,684.21			\$54.87	94.31%	\$5,983,737.47	ISDLAF Interest
02/06/12				\$606,255.12	\$606,255.12	\$99,848,939.33				94.89%	\$5,377,482.35	Expenses
02/29/12						\$99,848,939.33			\$32.88	94.89%	\$5,377,515.23	SDA Interest
02/29/12						\$99,848,939.33			\$37.41	94.89%	\$5,377,552.64	ISDLAF Interest
03/31/12						\$99,848,939.33			\$35.15	94.89%	\$5,377,587.79	SDA Interest
03/31/12						\$99,848,939.33			\$36.89	94.89%	\$5,377,624.68	ISDLAF Interest
04/30/12						\$99,848,939.33			\$34.02	94.89%	\$5,377,658.70	SDA Interest
04/30/12						\$99,848,939.33			\$35.70	94.89%	\$5,377,694.40	ISDLAF Interest
05/31/12						\$99,848,939.33			\$35.15	94.89%	\$5,377,729.55	SDA Interest
05/31/12						\$99,848,939.33			\$36.89	94.89%	\$5,377,766.44	ISDLAF Interest
06/14/12				\$1,182,365.19	\$1,182,365.19	\$101,031,304.52				96.01%	\$4,195,401.25	Expenses
06/30/12						\$101,031,304.52			\$34.02	96.01%	\$4,195,435.27	SDA Interest
06/30/12						\$101,031,304.52			\$16.32	96.01%	\$4,195,451.59	ISDLAF Interest
07/31/12						\$101,031,304.52			\$15.55	96.01%	\$4,195,453.14	ISDLAF Interest
07/31/12						\$101,031,304.52			\$35.15	96.01%	\$4,195,488.29	SDA Interest
08/30/12				\$618,420.09	\$618,420.09	\$101,649,724.61				96.60%	\$3,577,068.20	Expenses
08/31/12						\$101,649,724.61			\$1.45	96.60%	\$3,577,069.65	ISDLAF Interest
08/31/12						\$101,649,724.61			\$34.84	96.60%	\$3,577,104.49	SDA Interest
09/04/12				\$0.00	(\$4,539,103.53)	\$97,110,621.08				92.29%	\$8,116,208.02	Transfer from 2009 Bonds Expenses dated 11/17/2010 for Referendum Bonds
09/04/12						\$97,110,621.08			\$0.00	92.29%	\$8,116,208.02	
09/18/12				\$406,314.80	\$406,314.80	\$97,516,935.88				92.67%	\$7,709,893.22	Expenses
09/30/12						\$97,516,935.88			\$61.53	92.67%	\$7,709,954.75	SDA Interest
10/11/12						\$97,516,935.88			\$810.81	92.67%	\$7,710,765.56	Interest for \$4,539,103.53 expense from 11/17/10
10/24/12				\$619,081.17	\$519,081.17	\$98,036,017.05				93.17%	\$7,191,684.39	
10/30/12						\$98,036,017.05			\$64.35	93.17%	\$7,191,748.74	SDA Interest
11/30/12						\$105,228,010.11			\$244.32	100.00%	\$0.00	Final Expenses

\$91,980,527.57 \$370,173,249.54 \$230,858,708.16 \$98,036,017.05 \$356,926,312.20 \$26,494,419.88

Total Anticipated Interest Income: \$13,247,482.54
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,247,482.54

4639323.04

Total Outstanding Principal and Interest after November 07, '12: \$7,191,993.06

Subject: Board Committee and Liaison Reports

Description

Reports from liaison officers are provided as part of the Consent Agenda.

- Foundation Report
- ICCTA Report
- Alumni Report

Information

To be provided by committee representative.

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

Subject: Grants and Gifts Status Report

Recommended by:

Mary Knight
Harper College/Harper College Educational Foundation

Description

Monthly update of grants and gifts.

Information

The attachment reports the current status of operational public and private grants to the College, and status of cash donations and in-kind gifts to the Educational Foundation.

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

HARPER COLLEGE
GRANTS REPORT FY2013 – December 2012
JULY 1, 2012 - JUNE 30, 2013

Please note that Corporate & Foundation Grants eligible for tax-deductions are reported through the Harper College Educational Foundation.

Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
COMPETITIVE GRANTS								
U.S. Department of Labor	Trade Adjustment Assistance Community College and Career Training Grant (TAACCT)	Workforce and Strategic Alliances	Maria Coons	Federal	\$12,939,459	10/1/2012	9/30/2016	Partnership with 20 other IL community colleges to develop Illinois Network for Advanced Manufacturing (INAM) and fulfill workforce and employer needs for high-paying, high-demand jobs.
Fashion Group International of Chicago (a.k.a., FGI Foundation)	Fashion Group International of Chicago Scholarship Fund	Fashion Design	Cheryl Turnauer/ Sally Griffith	Private* Foundation	\$25,000	11/30/2012	11/29/2017	* Private funding booked with College instead of Foundation because funder wants to write check to College and competitive recipient. Funder does not want tax-deduction because grant is a result of FGI dissolving. Purpose: Annual current use scholarship to be awarded to one or two fashion design students selected on a combination of merit and need. Payment: \$5,000 per year over 5 years through a 529 fund, which may result in a sixth year through accrued interest.

ICCB Illinois Community College Board	FY13 Adult Education & Family Literacy Grant	Academic Enrichment & Language Studies	Darice Trout	Federal/State	\$521,930	7/1/12	6/30/13	Supports Adult Education/ Development Education programs.
U.S. Department of Education	Title III & Title V Eligibility Designation and five-year Cost-share waiver	Campus-wide	J. Marwick	Federal	n/a	7/1/2011	7/1/2016	Eligibility Designation Approval for Title III & V programs and <u>five-year</u> non-federal cost-share waiver
IL Department of Commerce & Economic Opportunity (DCEO)	Small Business Development Center	Harper College for Businesses	Maria Coons	Federal/State	\$90,000	1/1/2012	12/31/13	Funding for Illinois Small Business Development Center.
IL Department of Commerce & Economic Opportunity (DCEO)	Small Business Development Center	Harper College for Businesses	Maria Coons	Federal/State	\$90,000	1/1/2011	12/31/2012	Funding for Illinois Small Business Development Center.
Illinois Secretary of State Adult Literacy Grant – Workplace Skills Enhancement	On-site Workforce English as a Second Language (ESL)	Harper College for Businesses	Sarah Michaels	State	\$25,700	7/1/2012	6/30/2013	Partnership with Advocate Lutheran General Hospital and C.E. Niehoff & Co. to offer English as a Second Language (ESL) classes on-site to employees.
COMPETITIVE GRANTS TOTAL					\$13,692,089			
					AGENCY ALLOCATED GRANTS			
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
ICCB Illinois Community College Board	Perkins	Career Programs	Sally Griffith	Federal/State	\$413,713	7/1/12	6/30/13	Supports career and technical education.
IDHS Illinois Department of Human Services	Disability Services - Deaf Program	Access & Disability Services	Scott Friedman	State	\$175,000	7/1/12	6/30/13	Services to Deaf/HH students. Grant split into two funding contracts.
ICCB Illinois Community College Board	Program Improvement Grant (PIG)-Perkins	Career Programs	Sally Griffith	Federal/State	\$36,854	7/1/12	6/30/13	Funds to support program improvements
ICCB Illinois Community College Board	Career and Technical Education Innovations Grant	Career Programs	Sally Griffith	Federal/State	\$17,348	7/1/12	6/30/13	Funds to support innovations in Career and Technical Education
AGENCY ALLOCATED GRANTS TOTAL					\$642,915			

SUBCONTRACTOR / PARTNER in GRANT								
Granting Agency	Title	Department	Grant Manager	Agency	Amount	StartDate	EndDate	Description
NSF National Science Foundation, through Dakota County Technical College	Midwest Regional Center for Nanotechnology Education (Nano- Link)	Career and Technical Programs	Sally Griffith	Federal	\$30,550	10/1/2012	10/1/2013	For the development of nanotechnology program and partnership.
Chicago Cook Workforce Partnership (formerly Northern Cook County Workforce Board)	WIA Eligible Program Extension	Harper College for Businesses	Maria Coons	Federal	\$127,992	7/1/2012	12/31/2012	To support professional development for WIA job seekers
U.S. Department of Education	Foreign Language Assistance Program (FLAP)	Liberal Arts	Sheila Quirk- Bailey/ Brian Knetl	Federal	\$16,500	9/1/2009	8/31/2014	Partnership between Harper College, township High School District 214, Arlington Heights District #25, Michigan State University Mandarin Chinese Language Program for \$1.3 million.
SUBCONTRACTOR/PARTNER IN GRANTS TOTAL					\$175,042			
FY12-13 Total All Grants:	as of December, 2012				\$14,510,046			

Harper College Educational Foundation
FY13 Year to Date Progress Report as of October 31, 2012

Gift Types by Constituency	Income
Individuals	
Annual Giving	\$162,725
Planned Giving	\$0
In kind Gifts	\$396
Business/Corporations	
Annual Giving	\$259,040
In kind Gifts	\$1,000
Grants/Foundations/Organizations	<u>\$36,675</u>
Subtotal	\$459,835
Interest Earnings	\$184,001
Total Raised	<u><u>\$643,836</u></u>

Gift Types by Appeal	Income
Pacesetters	\$18,999
Events:	
President's Ball	\$332,673
100 Influential Women	\$46,486
Golf 2013	
Scholarships	\$36,406
Unsolicited	\$3,411
Tribute/Memorial	\$2,820
Direct Mail	\$0
Employee Campaign (Resource for Excellence)	\$131
Matching Gifts/Grants	\$17,000
Affinity/Alumni	\$660
In kind Gifts	\$1,250
Planned Giving	<u>\$0</u>
Subtotal	\$459,835
Interest Earnings	\$184,001
Total Raised	<u><u>\$643,836</u></u>

Subject: Review of the Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report

Recommended by:

Bret Bonnstetter
Controller

Description

The monthly Consortium, Cooperative and State of Illinois Contract purchasing status report is presented to the Board for review.

The Illinois Department of Central Management Services (CMS) mission is to free Illinois State agencies and governmental entities to focus their resources on their core missions. Using a Shared Services model, they work in partnership to reduce the total cost and improve the efficiency and effectiveness of the administrative services and thus improve the services they provide to the citizens of Illinois. CMS utilizes best practices to create, lead and manage administrative services, to preserve the State's human and concrete assets, and to establish and monitor standards for the greater good of state government. CMS serves a key role in ensuring that all State of Illinois agencies operate in the most efficient and cost effective manner to best serve the residents of Illinois.

The Educational and Institutional Cooperative Service, Inc. (E&I) is a not-for-profit buying cooperative that provides goods and services to its members at the best possible value. E&I is owned by its membership of more than 1,500 tax-exempt colleges, universities, prep schools, hospitals, medical research institutions, and hospital purchasing organizations located throughout the United States.

The Illinois Public Higher Education Consortium (IPHEC) is a consortium formed by state universities in Illinois to purchase goods and services used by all of the universities. As a necessity arises, one of the universities works to poll the needs of the other members of the consortium and then bids for the entire group. On April 13, 2004, the Illinois Board of Higher Education (IBHE) adopted the recommendation of a Best Practices Committee to expand participation in the IPHEC to include community colleges. As a result of this resolution, most of the IPHEC contracts are now available for use by community colleges for purchase of the various goods and services.

The Midwestern Higher Education Compact (MHEC) is an interstate compact of twelve Midwestern states dedicated to advancing Higher Education through interstate cooperation. The member states of MHEC are Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin.

Information

Regular monthly review of Consortium, Cooperative and State of Illinois contract purchases.

Rationale

Not applicable to this exhibit.

Funding Source

Funded through the FY 2013 budget.

Summary of Items Purchased from State Contracts, Consortiums, or Cooperatives

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase
CMS	Graybar Electric	October-2012	Electrical Supplies	\$1,343.07
E & I	Claridge Products	October-2012	Wall Furnishings	\$2,057.70
E & I	Grainger	October-2012	Maintenance, Repair and Opertions Supplies	\$1,808.92
E & I	VWR International Inc.	October-2012	Biology & Chemistry Instructional Supplies	\$564.58
IPHEC	CDW-G	October-2012	Computer Peripheral Equipment	\$15,400.58
IPHEC	CDW-G	October-2012	Computer Peripheral Equipment	\$60,046.16
IPHEC	CDW-G	October-2012	Computer Peripheral Equipment	\$28,817.33
IPHEC	Fisher Scientific	October-2012	Biology & Chemistry Instructional Supplies	\$2,351.88
IPHEC	KI	October-2012	Office Furniture	\$94,046.90
IPHEC	Office Concepts	October-2012	Office Furniture	\$1,505.46
MHEC	Heartland Business Systems	October-2012	Computer Peripheral Equipment	\$1,290.00
Total				\$209,232.58



Bret Bonnstetter
Controller
Finance and Administrative Services

1200 West Algonquin Road
Palatine, Illinois 60067

847.925.6224
847.925.6052 fax
bbonnste@harpercollege.edu

Date: December 4, 2012
To: Dr. Ender
From: Bret Bonnstetter
Re: Consortium Purchases
CC: Ron Ally
Maria Coons

As was requested by the Board at the August Committee of the Whole meeting, the College is soliciting comparative competitive quotes for purchase orders over \$25,000 done through a consortium for the months of September, October, and November of 2012. The results meeting the criteria for the months of September and October are listed below.

September:

- Computer Peripheral Equipment, PO# 522802 - purchased from CDW-G through the Illinois Public Higher Education Consortium (IPHEC) for \$30,970.
 - Gemini Computers - \$33,000
 - ScanSource Inc. - \$42,805

October:

- Computer Peripheral Equipment, PO# 523043 - purchased from CDW-G through the IPHEC for \$28,817.
 - GHA Technologies, Inc. - \$28,983
 - CompuCom - \$30,713
- Computer Peripheral Equipment, PO# 523065 - purchased from CDW-G through the IPHEC for \$60,046.
 - Global Enterprise Technologies, Inc. - \$62,038
 - Sentinel Technologies, Inc. - \$62,279

- Office Furniture, PO#'s 523019, 523011, 523010, 522938, 522931, 522873 for \$94,047.
 - KI/IPHEC – To maintain a consistent appearance, level of quality, and inter-functionality across the campus, and to simplify support, the College mainly uses one of two vendors (KI and Steelcase) for office furniture. The IPHEC consortium buys directly from KI at a discount of 54%, which is greater than the discount KI provides to their distributors, therefore the distributors decline to provide a quote.
 - Warehouse Direct Business Products – Declined request for quote
 - Interior Investments, LLC – Declined request for quote

By going through consortia, the College was able to receive the lowest price by \$4,188 for the items quoted in September and October.

XI. New Business

- A. Adoption of Levy Resolution**
- B. Consideration and Action on a Resolution Calling a Public Hearing Concerning the Intent of the District to Issue \$4,885,000 Funding Bonds**
- C. Consideration and Action on a Resolution Declaring the Intention of the District to Issue Funding Bonds**
- D. Local Debt Recovery Program**
- E. Approval of Service Providers**
- F. Approval of Program for the One Stop Campus Center Project**

Subject: Adoption of Levy Resolution

Recommended By:

Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to adopt the Levy Resolution for 2012.

Information

The provisions of the Illinois Community College Act, 110-ILCS 805/3-20.5, require that the Board of each community college district annually ascertain, as nearly as practical, how much money must be raised by special tax for Education; Operations and Maintenance; Workers' Compensation and Occupational Diseases Insurance, and Unemployment Insurance; and Financial Audit purposes for the next year. Such amounts shall be certified and returned to the County Clerks on or before the last Tuesday in December annually.

Rationale

Approval by the Board of Trustees is necessary to authorize the Board Chairman and Secretary to execute the adoption of the Levy Resolution.

Funding Source

Not applicable to this exhibit.

ADOPTION OF LEVY RESOLUTION

Member _____ moved, seconded by **Member** _____

BE IT RESOLVED that the following Resolution and Certificate of Tax Levy for 2012 be approved and adopted by the Board of Trustees of William Rainey Harper College, Community College, Community College District No. 512, Counties of Cook, Kane, Lake and McHenry, State of Illinois, and that the Certificate of Tax Levy be filed with the County Clerks' Offices of Cook, Kane, Lake and McHenry Counties, State of Illinois, in accordance with the provisions of 110-ILCS 805/3-20.5 of the Illinois Community College Act:

We hereby certify that we require the sum of **\$38,600,000** to be levied as a special tax for **Educational** purposes on the equalized assessed value of the taxable property of our district for the year of 2012.

We hereby certify that we require the sum of **\$16,400,000** to be levied as a special tax for **Operations and Maintenance** purposes on the equalized assessed value of the taxable property of our district for the year 2012.

We hereby certify that we require the sum of **\$20,000** to be levied as a special tax for **Workers' Compensation and Occupational Diseases Insurance** purposes, and **Unemployment Insurance** purposes on the equalized assessed value of the taxable property of our district for the year 2012.

We hereby certify that we require the sum of **\$20,000** to be levied as a special tax for **Financial Audit** purposes on the equalized assessed value of the taxable property of our district for the year 2012.

Bond and Interest levy to be determined by each of the County Clerks.

December 19, 2012

Board Chair

Board Secretary
Community College Dist. #512
Cook, Kane, Lake and McHenry Counties
State of Illinois

CERTIFICATE OF COMPLIANCE WITH
THE TRUTH IN TAXATION LAW

I, the undersigned, do hereby certify that I am Chair of the Board of Trustees of William Rainey Harper Community College District No. 512, Counties of Cook, Kane, Lake, and McHenry, State of Illinois; and

I do further certify that the Board of Trustees of said College District adopted a "Resolution Regarding Estimated Amounts Necessary to be Levied for the Year 2012," at a regularly convened meeting held on the 14th day of November, 2012, said date being at least 20 days preceding the adoption of the aggregate tax levy of the College District; and

I do further certify that the estimated amount of taxes necessary to be levied for the year 2012, and the aggregate levy of the College District for 2012 as adopted, did not exceed 105% of the amount of taxes extended or estimated to be extended, exclusive of election costs and bond and interest costs, and including any amount abated prior to such extension, upon the levy of the College District for 2011, such that the provisions of sections 18-65 through 18-85 of the *Truth in Taxation Law* were not applicable to the adoption of said 2012 aggregate levy.

Chair
Board of Trustees
William Rainey Harper College
District #512
Counties of Cook, Kane, Lake, and McHenry
State of Illinois

CERTIFICATE OF TAX LEVY

Community College District No. 512 County(ies) Cook, Lake, Kane, McHenry
Community College District Name: William Rainey Harper College and State of Illinois

We hereby certify that we require:

- the sum of \$38,600,000 to be levied as a tax for educational purposes (110 ILCS 805/3-1), and
- the sum of \$16,400,000 to be levied as a tax for operations and maintenance purposes (110 ILCS 805/3-1), and
- the sum of \$_____ to be levied as an additional tax for educational and operations and maintenance purposes (110 ILCS 805/3-14.3), and
- the sum of \$ 20,000 to be levied as a special tax for purposes of the Local Governmental and Governmental Employees Tort Immunity Act (745 ICLS 10/9-107), and
- the sum of \$_____ to be levied as a special tax for Social Security and Medicare insurance purposes (40 ILCS 5/21-110 and 5/21-110.1), and
- the sum of \$ 20,000 to be levied as a special tax for financial audit purposes (50 ILCS 310/9), and
- the sum of \$_____ to be levied as a special tax for protection, health, and safety purposes (110 ILCS 805/3-20.3.01), and
- the sum of \$_____ to be levied as a special tax for (specify)_____purposes, on the taxable property of our community college district for the year 2011__.

Signed this 19th day of December, 2012

Chairman of the Board of Said Community College District

Secretary of the Board of Said Community College District

When any community college district is authorized to issue bonds, the community college board shall file in the office of the county clerk in which any part of the community college district is situated a certified copy of the resolution providing for their issuance and levying a tax to pay them. The county clerk shall each year during the life of a bond issue extend the tax for bonds and interest set forth in the certified copy of the resolution. Therefore, to avoid a possible duplication of the tax levies, the community college board should not include in its annual tax levy a levy for bonds and interest.

Number of bond issues of said community college district which have not been paid in full 4_____.

This certificate of tax levy shall be filed with the county clerk of each county in which any part of the community college district is located on or before the last Tuesday in December.

(DETACH AND RETURN TO COMMUNITY COLLEGE DISTRICT)

This is to certify that the Certificate of Tax Levy for Community College District No. County(ies) of _____ and State of Illinois on the equalized assessed value of all taxable property of said community college district for the year 20 was filed in the office of the County Clerk of this county on _____, 20 .

In addition to an extension of taxes authorized by levies made by the board of said community college district an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon. The total amount, as approved in the original resolution(s), for said purpose for the year 20 is \$_____.

Date

County Clerk and County

Subject: Consideration and Action on a Resolution Calling a Public Hearing Concerning the Intent of the District to Issue \$4,885,000 Funding Bonds

Recommended By:

Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to adopt the attached resolution providing for the establishment of a Funding Bond hearing date of January 16, 2013 and the required public notice.

Information

The College has a bond selling strategy that utilizes the debt service extension base available under tax cap legislation to fund necessary expenditures. Debt from prior year bond sales is being paid down and it is now necessary to sell approximately \$5.0 million in funding bonds to pay for unfunded projects and expenditures.

Last month, the Board adopted a debt certificate resolution to create an obligation to fund future capital projects.

Rationale

The Bond Issue Notification Act (BINA) requires that a public hearing be held prior to the selling of general obligation limited funding bonds. It also requires from 7 to 30 days between the Notice of Publication of the hearing and the date of the public hearing.

Funding Source

Not applicable to this exhibit.

MINUTES of a regular public meeting of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, held in Room 214 of the Wojcik Conference Center, 1200 West Algonquin Road, Palatine, Illinois, in said Community College District at 6:00 o'clock P.M., on the 19th day of December, 2012.

* * *

The meeting was called to order by the Chair, and upon the roll being called, Diane Hill, the Chair, and the following Trustees were physically present at said location: _____

The following Trustees were allowed by a majority of the members of the Board of Trustees in accordance with and to the extent allowed by rules adopted by the Board of Trustees to attend the meeting by video or audio conference: _____

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The Chair announced that the Bond Issue Notification Act requires that a public hearing be called and held in connection with the sale of bonds in the amount of \$4,885,000 for the purpose of paying claims against the District and that the Board of Trustees would consider the adoption of a resolution calling such public hearing.

Whereupon Trustee _____ presented and the Secretary read by title a resolution as follows, a copy of which was provided to each Trustee prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION calling a public hearing concerning the intent of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, to sell \$4,885,000 Funding Bonds.

* * *

WHEREAS, Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois (the “*District*”), is a duly organized and existing community college district created under the provisions of the laws of the State of Illinois, and is now operating under the provisions of the Public Community College Act of the State of Illinois (the “*Act*”), and all laws amendatory thereof and supplementary thereto, including the Local Government Debt Reform Act of the State of Illinois, as amended; and

WHEREAS, the Board of Trustees of the District (the “*Board*”) intends to sell bonds in the amount of \$4,885,000 for the purpose of paying claims against the District (the “*Bonds*”); and

WHEREAS, the Bond Issue Notification Act of the State of Illinois, as amended, requires the Board to hold a public hearing concerning the Board’s intent to sell the Bonds before adopting a resolution providing for the sale of the Bonds:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by reference.

Section 2. Public Hearing. The Board hereby calls a public hearing to be held at 6:00 o’clock P.M. on the 16th day of January, 2013, in Room 214 of the Wojcik Conference Center, 1200 West Algonquin Road, Palatine, Illinois, in the District, concerning the Board’s

intent to sell the Bonds and to receive public comments regarding the proposal to sell the Bonds (the "*Hearing*").

Section 3. Notice. The Secretary of the Board (the "*Secretary*") shall (i) publish notice of the Hearing at least once in the *Daily Herald*, the same being a newspaper of general circulation in the District, not less than 7 nor more than 30 days before the date of the Hearing and (ii) post at least 48 hours before the Hearing a copy of said notice at the principal office of the Board.

Section 4. Form of Notice. Notice of the Hearing shall appear above the name of the Secretary and shall be in substantially the following form:

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 512
COUNTIES OF COOK, KANE, LAKE AND MCHENRY AND STATE OF ILLINOIS
TO SELL \$4,885,000 FUNDING BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois (the "*District*"), will hold a public hearing on the 16th day of January, 2013, at 6:00 o'clock P.M. The hearing will be held in Room 214 of the Wojcik Conference Center, 1200 West Algonquin Road, Palatine, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds of the District in the amount of \$4,885,000 for the purpose of funding and paying claims against the District.

By resolution of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois.

DATED the 19th day of December, 2012.

Walt Mundt
Secretary, Board of Trustees,
Community College District No. 512,
Counties of Cook, Kane, Lake and
McHenry and State of Illinois

Note to Publisher: Please be certain that this notice appears above the name of the Secretary of the Board.

Section 5. Hearing Requirements. At the Hearing, the Board shall explain the reasons for the proposed bond issue and permit persons desiring to be heard an opportunity to present written or oral testimony within reasonable time limits. The Board shall not adopt a resolution selling the Bonds for a period of seven (7) days after the final adjournment of the Hearing.

Section 6. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining provisions of this Resolution.

Section 7. Repeal. All resolutions and parts thereof in conflict herewith be and the same are hereby repealed and this Resolution shall be in full force and effect forthwith upon its adoption.

Adopted December 19, 2012.

Chair, Board of Trustees

Secretary, Board of Trustees

Trustee _____ moved and Trustee _____
seconded the motion that said resolution as presented and read by title be adopted.

After a full discussion thereof, the Chair directed that the roll be called for a vote upon
the motion to adopt said resolution.

Upon the roll being called, the following Trustees voted

AYE: _____

NAY: _____

Whereupon the Chair declared the motion carried and said resolution adopted, approved
and signed the same in open meeting and directed the Secretary to record the same in the records
of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake
and McHenry and State of Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at the
meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois (the “Board”), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 19th day of December, 2012, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION calling a public hearing concerning the intent of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, to sell \$4,885,000 Funding Bonds.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was called and held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the Public Community College Act of the State of Illinois, as amended, and the Bond Issue Notification Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 19th day of December, 2012.

Secretary, Board of Trustees

MINUTES of a regular public meeting of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, held in Room 214 of the Wojcik Conference Center, 1200 West Algonquin Road, Palatine, Illinois, in said Community College District at 6:00 o'clock P.M., on the 16th day of January, 2013.

* * *

The meeting was called to order by the Chair, and upon the roll being called, Diane Hill, the Chair, and the following Trustees were physically present at said location: _____

The following Trustees were allowed by a majority of the Trustees of the Board of Trustees in accordance with and to the extent allowed by rules adopted by the Board of Trustees to attend the meeting by video or audio conference: _____

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

At _____ o'clock P.M., the Chair announced that the next agenda item for the Board of Trustees was a public hearing (the "*Hearing*") to receive public comments on the proposal to sell \$4,885,000 Funding Bonds (the "*Bonds*") for the purpose of funding and paying claims against the District and explained that all persons desiring to be heard would have an opportunity to present written or oral testimony with respect thereto.

The Chair opened the discussion and explained that the reasons for the proposed issuance of the Bonds were as follows: _____

Whereupon the Chair asked for additional comments from the Trustees of the Board of Trustees. Additional comments were made by the following:

(If no additional comments were made,
please so indicate with the word “none.”)

Written testimony concerning the proposed issuance of the Bonds was read into the record by the Secretary and is attached hereto as *Exhibit I*.

(If no written testimony was received,
please so indicate with the word “none.”)

Whereupon the Chair asked for oral testimony or any public comments concerning the proposed issuance of the Bonds. Statements were made by the following:

(If no additional statements were made,
please so indicate with the word “none.”)

The Chair then announced that all persons desiring to be heard had been given an opportunity to present oral and written testimony with respect to the proposed issuance of the Bonds.

Trustee _____ moved and Trustee _____
seconded the motion that the Hearing be finally adjourned.

After a full discussion thereof, the Chair directed that the roll be called for a vote upon
the motion.

Upon the roll being called, the following Trustees voted AYE: _____

and the following Trustees voted NAY: _____

Whereupon the Chair declared the motion carried and the Hearing was finally adjourned.

Other business not pertinent to the conduct of the Hearing was duly transacted at said
meeting.

Upon motion duly made, seconded and carried, the meeting was finally adjourned.

Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF MINUTES

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois (the “Board”), and as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 16th day of January, 2013, insofar as the same relates to a public hearing concerning the intent of the Board to sell \$4,885,000 Funding Bonds.

I do further certify that the deliberations of the Board at said meeting were conducted openly, that all votes taken at said meeting were taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that said agenda contained a separate specific item concerning said public hearing a true, correct and complete copy of the agenda as so posted being attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the Public Community College Act of the State of Illinois, as amended, and the Bond Issue Notification Act of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Acts and with all of the procedural rules of the Board in the conduct of said meeting.

I do further certify that notice of said public hearing was posted at least 48 hours before said public hearing at the principal office of the Board and that attached hereto as *Exhibit B* is a true, correct and complete copy of said notice as so posted.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 16th day of January, 2013.

Secretary, Board of Trustees

EXHIBIT B

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 512
COUNTIES OF COOK, KANE, LAKE AND MCHENRY AND STATE OF ILLINOIS
TO SELL \$4,885,000 FUNDING BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois (the "*District*"), will hold a public hearing on the 16th day of January, 2013, at 6:00 o'clock P.M. The hearing will be held in Room 214 of the Wojcik Conference Center, 1200 West Algonquin Road, Palatine, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds of the District in the amount of \$4,885,000 for the purpose of funding and paying claims against the District.

By resolution of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois.

DATED the 19th day of December, 2012.

Walt Mundt
Secretary, Board of Trustees,
Community College District No. 512,
Counties of Cook, Kane, Lake and
McHenry and State of Illinois

[TO BE POSTED AT THE OFFICE OF THE BOARD OF TRUSTEES]

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT OF
THE BOARD OF TRUSTEES OF COMMUNITY COLLEGE DISTRICT NO. 512
COUNTIES OF COOK, KANE, LAKE AND MCHENRY AND STATE OF ILLINOIS
TO SELL \$4,885,000 FUNDING BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois (the "*District*"), will hold a public hearing on the 16th day of January, 2013, at 6:00 o'clock P.M. The hearing will be held in Room 214 of the Wojcik Conference Center, 1200 West Algonquin Road, Palatine, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds of the District in the amount of \$4,885,000 for the purpose of funding and paying claims against the District.

By resolution of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois.

DATED the 19th day of December, 2012.

Walt Mundt
Secretary, Board of Trustees,
Community College District No. 512,
Counties of Cook, Kane, Lake and
McHenry and State of Illinois

Subject: Consideration and Action on a Resolution Declaring the Intention of the District to Issue Funding Bonds

Recommended By:
Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to adopt the attached resolution as prepared by Bond Counsel to establish claims against the District and declare the intent to issue bonds.

Information

The prior exhibit established a Bond Issue Notification Act (BINA) hearing date, so the College could sell funding bonds under the available debt service extension base. Another requirement for the selling of funding bonds is that the district has debt as defined by law related to these bond sales. In February 2013, the College will be selling funding bonds to pay for capital projects.

Rationale

Prior to issuing funding bonds, the Board must adopt a resolution declaring the claims to be authorized and allowed for proper community college purposes, and its intention to issue bonds. The College is also required to publish a notice of intention to issue funding bonds.

Funding Source

Not applicable to this exhibit.

MINUTES of a regular public meeting of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, held in Room 214 of the Wojcik Conference Center, 1200 West Algonquin Road, Palatine, Illinois, in said Community College District at 6:00 o'clock P.M., on the 19th day of December, 2012.

* * *

The meeting was called to order by the Chair and upon the roll being called, Diane Hill, the Chair, and the following Trustees were physically present at said location:

The following Trustees were allowed by a majority of the members of the Board of Trustees in accordance with and to the extent allowed by rules adopted by the Board of Trustees to attend the meeting by video or audio conference: _____

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The Chair announced that in view of the current financial condition of the District, the Board of Trustees would consider the adoption of a resolution setting forth and describing in detail outstanding claims against the District, declaring its intention to issue funding bonds to pay said claims against the District and directing that notice of such intent be published.

Whereupon Trustee _____ presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Trustees prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION setting forth and describing in detail claims heretofore authorized and allowed for proper community college purposes which are presently outstanding and unpaid, declaring the intention to avail of the provisions of Article 3A of the Public Community College Act of the State of Illinois, and to issue bonds for the purpose of funding and paying claims against Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, and directing that notice of such intention be published as provided by law.

* * *

WHEREAS, pursuant to the provisions of Article 3A of the Public Community College Act of the State of Illinois, as amended (the "*Act*"), Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois (the "*District*"), is authorized to issue bonds to pay claims against the District; and

WHEREAS, the District has presently outstanding and unpaid claims in the aggregate amount of \$4,885,000 (the "*Claims*"), all of the Claims having been heretofore authorized and allowed for proper community college purposes; and

WHEREAS, there are not sufficient funds on hand and available with which to pay the Claims, and the Board of Trustees of the District (the "*Board*") has determined and does hereby determine that it is necessary and in the best interests of the District that the Claims be paid from proceeds of bonds in the principal amount of \$4,885,000 (the "*Bonds*"); and

WHEREAS, before the Bonds can be issued pursuant to the Act, the Board must examine and consider the Claims and must adopt a resolution declaring the Claims to be authorized and allowed for proper community college purposes, set forth and describe in detail the Claims, declare its intention to issue the Bonds for the purpose of paying the Claims and direct that notice of such intention to issue the Bonds be given as provided by law; and

WHEREAS, the Board has examined and considered the Claims:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. The Claims. The Claims are set forth and described in detail on *Exhibit A* attached hereto, and it is hereby found, determined and declared that the Claims are presently outstanding and unpaid, were heretofore authorized and allowed for proper community college purposes and constitute valid and binding obligations of the District.

Section 3. Declaration of Intent. The Board does hereby determine and declare its intention to avail the provisions of Article 3A of the Act and to issue Bonds in the amount of \$4,885,000 for the purpose of paying the Claims.

Section 4. Notice of Intent. In accordance with the provisions of Section 5 of the Local Government Debt Reform Act of the State of Illinois, as amended, notice of said intention to avail of the provisions of Article 3A of the Act and to issue the Bonds shall be given by publication of such notice once in the *Daily Herald*, the same being a newspaper of general circulation in the District.

Section 5. Form of Notice. The notice of intention to issue the Bonds shall be in substantially the following form:

**NOTICE OF INTENTION OF
COMMUNITY COLLEGE DISTRICT NO. 512
COUNTIES OF COOK, KANE, LAKE AND MCHENRY
AND STATE OF ILLINOIS
TO ISSUE \$4,885,000
FUNDING BONDS**

PUBLIC NOTICE is hereby given that on the 19th day of December, 2012, the Board of Trustees (the “*Board*”) of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois (the “*District*”), adopted a resolution declaring its intention and determination to issue bonds in the aggregate amount of \$4,885,000 for the purpose of paying presently outstanding and unpaid claims against the District, all of which unpaid claims have been heretofore authorized and allowed for proper community college purposes and it is the intention of the Board to avail of the provisions of Article 3A (Sections 3A-6 to 3A-9, inclusive) of the Public Community College Act of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and to issue said bonds for the purpose of funding and paying said unpaid claims.

A petition may be filed with the Secretary of the Board (the “*Secretary*”) within thirty (30) days after the date of publication of this notice, signed by not less than 29,110 voters of the District, said number of voters being equal to ten percent (10%) of the registered voters of the District, requesting that the proposition to issue said bonds be submitted to the voters of the District. If such petition is filed with the Secretary within thirty (30) days after the date of publication of this notice and not later than the 7th day of January, 2013, an election on the proposition to issue said bonds shall be held on the 9th day of April, 2013. If such petition is filed with the Secretary within thirty (30) days after the date of publication of this notice and after the 7th day of January, 2013, an election on the proposition to issue said bonds shall be held on the 18th day of March, 2014. The Circuit Court may declare that an emergency referendum should be held prior to either of said election dates pursuant to the provisions of Section 2A-1.4

of the Election Code of the State of Illinois, as amended. If no such petition is filed within said thirty (30) day period, then the District shall thereafter be authorized to issue said bonds for the purpose hereinabove provided.

By order of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois.

DATED this 19th day of December, 2012.

Walt Mundt
Secretary, Board of Trustees,
Community College District No. 512
Counties of Cook, Kane, Lake and McHenry
and State of Illinois

Diane Hill
Chair, Board of Trustees,
Community College District No. 512
Counties of Cook, Kane, Lake and McHenry
and State of Illinois

Note to Publisher: Please be certain that this notice appears over the names of the Chair and Secretary of the Board.

Section 6. Further Proceedings. If no petition signed by the requisite number of voters is filed with the Secretary of the Board within thirty (30) days after the date of the publication of such notice of intention to issue the Bonds, the Board shall, by appropriate proceedings to be hereafter taken, fix the details concerning the issue of the Bonds and provide for the levy of a direct annual tax to pay the principal and interest on the same.

Section 7. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 8. Repealer and Effective Date. All resolutions and parts of resolutions in conflict herewith be and the same are hereby repealed and that this Resolution be in full force and effect forthwith upon its adoption.

Adopted December 19, 2012.

Chair, Board of Trustees

Secretary, Board of Trustees

EXHIBIT A

General Obligation Debt Certificates (Limited Tax), Series 2012

Trustee _____ moved and Trustee _____
seconded the motion that said resolution as presented and read by title be adopted.

After a full and complete discussion thereof, the Chair directed the Secretary to call the roll for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following Trustees voted AYE: _____

The following Trustees voted NAY: _____

Whereupon the Chair declared the motion carried and said resolution adopted, and in open meeting approved and signed said resolution and directed the Secretary to record the same in full in the records of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at said meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois (the “Board”), and that as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 19th day of December, 2012, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION setting forth and describing in detail claims heretofore authorized and allowed for proper community college purposes which are presently outstanding and unpaid, declaring the intention to avail of the provisions of Article 3A of the Public Community College Act of the State of Illinois, and to issue bonds for the purpose of funding and paying claims against Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, and directing that notice of such intention be published as provided by law.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 48 hours in advance of the holding of said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, the Local Government Debt Reform Act of the State of Illinois, as amended, and the Public Community College Act of the State of Illinois, as amended, and that the Board has complied with all of the applicable provisions of said Acts and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 19th day of December, 2012.

Secretary, Board of Trustees

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

PETITION

We, the undersigned, do hereby certify that we are voters of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, and as such voters, we do hereby request that the following proposition be submitted to the voters of said Community College District: "Shall the Board of Trustees of William Rainey Harper Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, be authorized to issue \$4,885,000 bonds for the purpose of paying claims against said Community College District as provided for by Article 3A (Sections 3A-6 to 3A-9, inclusive) of the Public Community College Act of the State of Illinois, as amended?"; and we do hereby further request that the Secretary of said Board of Trustees of said Community College District certify said proposition to the County Clerks of The Counties of Cook, Kane, Lake and McHenry, Illinois, for submission to said voters at the next election at which said proposition lawfully may be submitted to said voters:

SIGNATURE	STREET ADDRESS OR RURAL ROUTE NUMBER	CITY, VILLAGE OR TOWN	COUNTY
_____	_____	_____	County, Illinois
_____	_____	_____	County, Illinois
_____	_____	_____	County, Illinois
_____	_____	_____	County, Illinois
_____	_____	_____	County, Illinois
_____	_____	_____	County, Illinois
_____	_____	_____	County, Illinois
_____	_____	_____	County, Illinois
_____	_____	_____	County, Illinois
_____	_____	_____	County, Illinois

The undersigned, being first duly sworn, deposes and certifies that he or she is at least 18 years of age, his or her residence address is _____ (Street Address), _____ (City, Village or Town), _____ County, _____ (State), that he or she is a citizen of the United States of America, that the signatures on the foregoing petition were signed in his or her presence and are genuine, that to the best of his or her knowledge and belief the persons so signing were at the time of signing said petition registered voters of said Community College District and that their respective residences are correctly stated therein.

Signed and sworn to before me this _____ day of _____, 20__.

Illinois Notary Public

My commission expires _____

(NOTARY SEAL)

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

NO PETITION CERTIFICATE

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Trustees (the “*Board*”) of Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois (the “*District*”), and as such official I do further certify that pursuant to a resolution entitled:

RESOLUTION setting forth and describing in detail claims heretofore authorized and allowed for proper community college purposes which are presently outstanding and unpaid, declaring the intention to avail of the provisions of Article 3A of the Public Community College Act of the State of Illinois, and to issue bonds for the purpose of funding and paying claims against Community College District No. 512, Counties of Cook, Kane, Lake and McHenry and State of Illinois, and directing that notice of such intention be published as provided by law.

(the “*Resolution*”) duly adopted by the Board on the 19th day of December, 2012, notice of intention of the District to issue \$4,885,000 Funding Bonds (the “*Notice*”) was published on the ____ day of December, 2012, in the *Daily Herald*, the same being a newspaper of general circulation in the District, and was not posted electronically on the District’s World Wide Web pages.

I do further certify that except for the Resolution and the Notice, no resolution has been adopted by the Board declaring the intention to issue funding bonds and no notice of intention to issue funding bonds of the District has been published during the last twelve months.

I do further certify that no petition has ever been filed in my office as Secretary of the Board or has ever been presented to me as such official requesting that the proposition to issue said bonds be submitted to the voters of the District, but that I provided a petition form regarding the same to every individual requesting one.

IN WITNESS WHEREOF, I hereunto affix my official signature, this ____ day of _____, 2012.

Secretary, Board of Trustees

Subject: Local Debt Recovery Program

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to approve and authorize an intergovernmental agreement (IGA) regarding access to the Illinois Comptroller's Local Debt Recovery Program.

Information

Under the measure signed into law in December 2011, the Local Debt Recovery Program will allow the Illinois Office of Comptroller to enter into an IGA with counties, municipalities, school districts, community colleges, public universities, and other local governments to collect unpaid debt such as tuition, fees, parking tickets, fines, and other types of outstanding obligations.

Prior to the Comptroller issuing a state tax refund, commercial payment, lottery winning, retirement, or payroll check, the amount owed to the College plus a \$15 administrative fee will be deducted and deposited in the Comptroller's Local Debt Recovery Trust Fund. The debtor will be provided written notice and 60 days to protest the deduction. If not protested, the amount owed will be transferred to the College.

The College will be submitting individual debts of \$250 or greater. In addition, only amounts past due for over one year after the end of the semester in which the debt was incurred and are less than seven years old, which is the program limit, will be submitted.

Rationale

Approval of the Board is necessary to enter into the IGA with the Office of Comptroller for participation in the Local Debt Recovery Program.

Funding Source

Not applicable to this exhibit.

**INTERGOVERNMENTAL AGREEMENT
BY AND BETWEEN
THE ILLINOIS OFFICE OF THE COMPTROLLER
AND
WILLIAM RAINEY HARPER COLLEGE
REGARDING ACCESS TO THE COMPTROLLER’S LOCAL DEBT RECOVERY
PROGRAM**

This Intergovernmental Agreement (“the Agreement”) is hereby made and entered into as of the date of execution by and between the Illinois Office of the Comptroller (hereinafter “IOC”) and William Rainey Harper College (hereinafter “the local unit”), in order to provide the named local unit access to the Local Debt Recovery Program for purposes of collecting both tax and nontax debts owed to the named local unit. Each of the parties hereto is a “public agency” as defined in Section 2 of the Intergovernmental Cooperation Act [5 ILCS 220/2].

WHEREAS, both the State of Illinois and the local unit have a responsibility to collect debts owed to its respective public bodies;

WHEREAS, IOC operates a system, known as the Comptroller’s Offset System (hereinafter, “the System”), for collection of debt owed the State by persons receiving payments from the State;

WHEREAS, the Illinois General Assembly specifically provided for the ability of the local unit to utilize the System when it amended Section 10.05 and added Section 10.05d to the State Comptroller Act [P.A. 97-632; 15 ILCS 405/10.05 and 10.05d];

WHEREAS, IOC and the local unit are empowered under the Illinois Constitution [Ill. Const., Art. VII, Sec. 10], Section 3 of the Intergovernmental Cooperation Act [5 ILCS 220/3], and Section 10.05d of the State Comptroller Act (hereinafter, “the Act”) [15 ILCS 405/10.05d] to contract with each other in any manner not prohibited by law;

NOW THEREFORE, in consideration of the foregoing recitals and the mutual covenants and promises contained herein, the sufficiency of which is hereby acknowledged, the parties do hereby agree as follows:

Article I – Purpose

The purpose of the Agreement between the IOC and the local unit is to establish the terms and conditions for the offset of the State’s tax and nontax payments in order to collect tax and nontax debts owed to the local unit.

Article II – Authority

The authority for State payment offset is granted under Section 10.05 of the Act [15 ILCS 405/10.05] and the authority for entering into this Agreement is granted under Section

10.05d of the Act [15 ILCS 405/10.05d], Section 3 of the Intergovernmental Cooperation Act [5 ILCS 220/3], and Article VII of the Illinois Constitution [Ill. Const., Art. VII, Sec. 10].

Article III – State Payment Offset Requirements and Operations

A. Legal Requirements. The offset of State payments shall be conducted pursuant to the authority granted in Section 10.05 and 10.05d of the Act [15 ILCS 405/10.05 and 10.05d] and the requirements set forth in this Agreement.

1. Definition of “Debt”

- (a) For purposes of this Agreement, debt shall mean any monies owed to the local unit which is less than 7 years past the date of final determination, as confirmed by the local unit in Article III(A)(2)(a)(viii) of this Agreement.
- (b) No debt which is more than 7 years past the date of final determination may be placed or may remain on the System.

2. Due Process & Notification

- (a) Before submitting a debt to IOC for State payment offset, the local unit must comply with all of the notification requirements of this Agreement. For purposes of this Agreement, notification of an account or claim eligible to be offset shall occur when the local unit submits to IOC the following information:
 - (i) the name and address and/or another unique identifier of the person against whom the claim exists;
 - (ii) the amount of the claim then due and payable to the local unit;
 - (iii) the reason why there is an amount due to the local unit (i.e., tax liability, overpayment, etc.);
 - (iv) the time period to which the claim is attributable;
 - (v) the local entity to which the debt is owed;
 - (vi) a description of the type of notification has been given to the person against whom the claim exists and the type of opportunity to be heard afforded such person;
 - (vii) a statement as to the outcome of any hearings or other

proceedings held to establish the debt, or a statement that no hearing was requested; and,

(viii) the date of final determination of the debt.

- (b) IOC will not process a claim under the Agreement until notification has been received from the local unit that the debt has been established through notice and opportunity to be heard.
- (c) The local unit is required to provide the debtor with information about a procedure to challenge the existence, amount, and current collectability of the debt prior to the submission of a claim to IOC for entry into the System. The decision resulting from the utilization of this procedure must be reviewable.

3. Certification

- (a) The chief officer of the local unit must, at the time the debt is referred, certify that the debt is past due and legally enforceable in the amount stated, and that there is no legal bar to collection by State payment offset (See Appendix A).
- (b) Only debts finally determined as currently due and payable may be certified to IOC as a claim for offset.
- (c) The chief officer of the local unit may delegate to a responsible person or persons the authority to execute the statement of the claim required by the Agreement.
- (d) This delegation of authority shall be made on forms provided by the Comptroller and shall contain a signature sample of the person(s) to whom the delegation is made.
- (e) For purposes of this Agreement, “chief officer of the local unit” means President.

4. Notification of Change in Status

- (a) The chief officer must notify IOC as soon as possible, but in no case later than 30 days, after receiving notice of a change in the status of an offset claim.
- (b) A change in status may include, but is not limited to, payments received other than through a successful offset, the filing of a bankruptcy petition, the death of the debtor, or the expiration of the

ability for the debt to remain on the System, as provided for in Article III(A)(1)(b) of this Agreement.

- B. Operational Requirements. Upon receiving a data file from the chief officer pursuant to the terms of this Agreement, IOC will perform a match with the local unit's debt file using a debtor's social security number, taxpayer identification number, name, address, or other unique identifier. The chief officer will receive a weekly file from IOC indicating the matches, at which time the local unit will update its debtor records. The chief officer will assume the responsibility of providing updates to the debtor records on file with IOC in order to ensure an equitable resolution of the debts owed to the local unit.
1. Technical Requirements. IOC agrees to work with the local unit to facilitate information and data procedures as provided for in this Agreement. The local unit agrees to adhere to the standards and practices of IOC when transmitting and receiving data.
 2. Fee. A fee shall be charged to the debtor in order to recover the cost to IOC for administrating the System. The fee shall be per payment transaction and shall be \$15, unless the payment is for an amount less than \$30, in which case the fee shall equal to the amount offset. The fee will be deducted from the payment to be offset prior to issuance to the local unit.
 3. Offset Notices. IOC will send offset notices to the debtor upon processing a claim under the Act and this Agreement. The notice will state that a request has been made to make an offset against a payment due to the debtor, identify the local unit as the entity submitting the request, provide the debtor with a phone number made available pursuant to Article III (B)(6) of this Agreement, and inform the debtor that they may formally protest the offset within sixty (60) days of the written notice.
 4. IOC Protest Process. If a protest is received, IOC will determine the amount due and payable to the local unit. This determination will be made by a Hearing Officer and will be made in light of all information relating to the transaction in the possession of IOC and any other information IOC may request and obtain from the local unit and the debtor subject to the offset. If IOC requests information from the local unit relating to the offset, the local unit will respond within sixty (60) days of IOC's request. IOC may grant the local unit an additional sixty (60) day extension for time to respond.
 5. IOC Hearing Officer. The local unit hereby agrees to provide the Hearing Officer with any information requested in an efficient and timely manner in order to facilitate the prompt resolution to protests filed as a result of this Agreement. For purposes of this Agreement, any decision rendered by the Hearing Officer shall be binding on the local unit and shall be the

final determination on the matter. The Hearing Officer may continue the review of a protest at his/her discretion in order to assure an equitable resolution.

6. Local Unit Call Center. The local unit hereby agrees to provide a working phone number which IOC will furnish to persons offset under this Agreement. The local unit shall ensure that the phone number is properly staffed in order to provide information about the debt the local unit is offsetting under this Agreement. The phone number for purposes of this Section and the Agreement is: 847-925-6880.
7. Debt Priorities
 - (a) If a debtor has more than one local unit debt, the debt with the oldest date of delinquency shall be offset first.
 - (b) Any debt that is less than or equal to \$9.99 which is placed or remains on the System will not be offset and will not be paid to the local unit until such time as the balance owed to the local unit by the debtor exceeds \$9.99.
8. Transfer of Payment. Transfer of payment by IOC to the local unit shall be made in the form of electronic funds transfer (EFT). Nothing in this section or this Agreement shall limit the ability of either party to modify this Agreement at a later date in order to provide for an alternative method(s) of payment transfer.
9. IOC Refunds. If IOC determines that a payment is erroneous or otherwise not due to the local unit, IOC will process a refund of the offset, and refund the amount offset to the debtor. In the event the refund results in only a partial refund to the debtor, IOC will retain the fee referenced in Article III, Paragraph B, Section 2 above. The fee will only be refunded to the debtor in the event of a full refund of the offset amount.
10. Local Unit Refunds. The local unit is responsible for refunding monies to the debtor if an offset occurred due to inaccurate debt information or over collection, and the local unit has already received payment from IOC. IOC will only refund monies in the event that a payment has not yet been made to the local unit.

Article IV – Permissible Use of Information

IOC acknowledges that the local unit is providing sensitive information about local debts for the purpose of conducting offsets under the Agreement. As such, IOC will use the information solely in connection with the Local Debt Recovery Program. IOC shall safeguard the local information in the same manner as it protects State debt information.

The local unit acknowledges that IOC is providing sensitive information about State payments for the purpose of conducting offsets under the Agreement. As such, the local unit will use the information solely in connection with the Local Debt Recovery Program. The local unit shall safeguard State information in the same manner as it protects local debt information.

The parties may use information in any litigation involving the parties, when such information is relevant to the litigation.

Article V – Term of the Agreement and Modifications

The Agreement becomes effective as of the Effective Date and shall remain in effect until it is terminated by one of the parties. Either party may terminate this Agreement by giving the other party written notice at least thirty (30) days prior to the effective date of the termination. Any modifications to the Agreement shall be in writing and signed by both parties.

Article VI – No Liability to Other Parties

Except for the fees described in Article III, paragraph B, Section 2 above, each party shall be responsible for its own costs incurred in connection with the Agreement. Each party shall be responsible for resolving and reconciling its own errors, but shall not be liable to any other parties for damages of any kind as a result of errors. Each party shall be liable for the acts and omissions of its own employees and agents. The Agreement does not confer any rights or benefits on any third party.

Article VII – Issue Resolution

The parties acknowledge that IOC is ultimately responsible for the development, design and operation of the System. Subject to that understanding, the parties agree to work cooperatively to resolve any matters that arise during the development, design and implementation of the program. If an issue cannot be resolved informally by mutual agreement of staff personnel, then the parties agree to elevate the issue to a senior level manager for resolution of the issue. For purposes of the Agreement, the “senior level managers” are:

1. IOC: Ray Marchiori, Director – Department of Government and Community Affairs
2. Local Unit: Bret Bonnstetter, Controller

Article VIII – Contacts

The points of contacts for this Agreement are:

IOC: Alissa Camp, General Counsel
Illinois Office of the Comptroller
325 West Adams
Springfield, Illinois 62704
Phone: 217/782-6000
Fax: 217/782-2112
E-mail: CampAJ@mail.ioc.state.il.us

Local Unit: Bret Bonnstetter, Controller
1200 W. Algonquin Road
Palatine, Illinois 60067
Phone: 847/925/6224
Fax: 847/925/6052

(Legal Counsel)

Article IX – Acceptance of Terms and Commitment

The signing of this document by authorized officials forms a binding commitment between IOC and William Rainey Harper College. The parties are obligated to perform in accordance with the terms and conditions of this document, any properly executed modification, addition, or amendment thereto, any attachment, appendix, addendum, or supplemental thereto, and any documents and requirements incorporated by reference.

By their signing, the signatories represent and certify that they possess the authority to bind their respective organizations to the terms of this document, and hereby do so.

[Signature Page Follows]

IN WITNESS WHEREOF, the Illinois Office of the Comptroller and William Rainey Harper College by the following officials sign their names to enter into this agreement.

ILLINOIS OFFICE OF THE COMPTROLLER

By: _____

Date: _____

Name: Judy Baar Topinka

Title: Comptroller

WILLIAM RAINEY HARPER COLLEGE

By: _____

Date: _____

Name: Ronald N. Ally

Title: Treasurer, Board of Trustees

Appendix A



STATE OF ILLINOIS
COMPTROLLER
JUDY BAAR TOPINKA

Local Debt Recovery Program

Involuntary Withholding Tape/File Certification Form

Local Unit Name: _____

Tape #/File Type: _____

Record Count: _____

Dollar Amount: _____

Please mark the appropriate box:

Add Tape/File

- The debtor(s) has (have) been sent a notice that a claim has been established against said person thus giving the debtor the opportunity to appeal the determination of the existence and amount of the claim(s).
- No hearing(s) was (were) requested or a hearing(s) was (were) held and the result(s) was (were) that the claim(s) was (were) found to be valid in the amount(s) referenced in the attached record.
- The date(s) of the final determination of the debt(s) for each claim was prior to the date of submittal of the claim to IOC for Local Debt Recovery purposes.

Change Tape/File

- All change transactions contained on the enclosed tape/file meet the criteria for inclusion in the Local Debt Recovery Program.

Delete Tape/File

- All claims contained on the enclosed tape/file no longer meet the criteria for inclusion in the Local Debt Recovery Program, and should be removed from the Program.

I, _____, do hereby certify that all of the debts included on the tape/file are in compliance with the requirements of the State Comptroller Act [15 ILCS 405] and the Intergovernmental Agreement entered into between the above named local unit and the Illinois Office of the Comptroller. If I am submitting a facsimile or email signature, I hereby certify by so filing that the original signed document exists in my possession.

Authorized Signature: _____ Date: _____

Local Unit: _____ Phone #: _____

Subject: Approval of Service Providers

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to approve the updated list of service providers for Fiscal Year 2013.

Information

The College has a number of providers it is using to deliver services throughout the campus. The list that follows represents the service providers anticipated through Fiscal Year 2013.

Rationale

The Community College Act, Section 805/3-40 stipulates the Board may enter into contracts with any person, organization, association, educational institution, or governmental agency for providing or securing educational services, and Section 805/3-27 which provides for exceptions to bidding.

Funding Source

Each department that secures services from these providers will be responsible for ensuring funds are available in their respective budgets.

Service Providers Listing

Paid June 1 - November 28, 2012

	Organization	Service Provided	No.	Dollars
New	4imprints	Employee Day Giveaway	2	\$ 6,028.57
New	Accurate Biometrics	Mandatory fingerprinting services for CNA program	7	\$ 15,330.00
	Achieve Global	Training Programs & Courseware	-	\$ -
	ACT	Tests that assess general education outcomes	2	\$ 30,257.63
	AddisonSearch	Staffing Services	-	\$ -
	Advance Design & Concepts, Inc	Licensing ordinances require exam completion. Bartending & BASSETT training	2	\$ 296.50
	Alfred G. Ronan, Ltd.	Consulting Services	4	\$ 25,578.97
	Amazon.com	Unix Training, A+/PC Support Technician, Cisco Router Training, Lotus Training, Microsoft (MCSE, MCSA, MCDBA), Oracle (DBA, Developer), Network +	17	\$ 82,545.32
	Ana Trbojevic	Foreign Language; Management Consulting	-	\$ -
	Apple, Inc	Apple Certified Software Training	13	\$ 24,058.10
	Ascent	Autodesk Books, Solaris Unix Training	-	\$ -
Delete	Aspect (formerly-Quilogy)	Technology Services, Applications, and Training	-	\$ -
	AT&T	Communication Services	20	\$ 22,365.57
	AT&T Consulting Solutions, Inc.	Consulting Services	-	\$ -
	Autodesk The Source	Autodesk Courseware Provider	-	\$ -
	Autodesk, Inc	Autodesk Training	-	\$ -
	Big Shoulders	Media Design and Services	-	\$ -
	Bill Kmiecik	Financial Consulting & Training	-	\$ -
New	Blackboard, Inc.	Course Management Hosting Services	8	\$ 152,419.47
Delete	BMW Global	Technology and Consulting Services	-	\$ -

Service Providers Listing

Paid June 1 - November 28, 2012

	Organization	Service Provided	No.	Dollars
	Bob Squires/QES	Quality Consulting & Training	1	\$ 630.00
Name change	Boom Consulting (formerly CyberSmith Consulting)	Banner ERP -CAPP Consulting	6	\$ 17,237.50
	Bright Insight (Chip Rose)	IT Consulting and Training	13	\$ 10,545.00
	BrightStar Partners, Inc.	Cognos Management Consulting	2	\$ 15,042.16
Delete	Campus Works, Inc. (CWI)	Information Technology (IT) management and strategic-planning services firm dedicated exclusively to technology-support to higher education	-	\$ -
	Cathy Horwitz	Desktop Application Consulting & Training	11	\$ 6,045.00
	Cengage Learning	Publisher	17	\$ 306,012.24
	Certiport, Inc.	Certiport Testing Vouchers for Microsoft Office Specialist exams (BUS/SS)	3	\$ 5,586.64
	Charles (Chuck) Armstrong	Safety Training	-	\$ -
	Charles (Chuck) Nemer	Continuous Process Improvement	-	\$ -
	Cheryl Cornell-Powers	Management Consulting and Training	3	\$ 11,866.67
	Chicago Communications, LLC	Portable Radios, Surv. Mic's for Event	-	\$ -
	Cisco Systems	Networking Curriculum	-	\$ -
New	CLARUS	Research Firm	-	\$ -
	Classic Party Rentals	Event Supplies and Equipment	6	\$ 21,398.94
Name change	Comcast Business Communications, LLC	Network Services	18	\$ 49,697.11
	Comcast Cable Communications, LLC	Network Services	-	\$ -
	Comiskey Research, Inc.	Graduate Student Survey & student survey data collection	1	\$ 15,678.00
	Comprehensive Therapeutics Ltd	Activity Director/AL/IL Training	2	\$ 6,130.90
	CompTIA	PC Support Technician/Networking + Training Curriculum & Licensing	-	\$ -

Service Providers Listing

Paid June 1 - November 28, 2012

	Organization	Service Provided	No.	Dollars
	Condensed Curriculum International	Pharmacy Tech and Physical Therapist Aide	1	\$ 18,831.15
	Continental Technologies	Security and Telecommunication Services	-	\$ -
	CSA & Associates (Cynthia Aaronson)	Management/OD Consulting and Training	25	\$ 55,385.00
	DARC Corp.	Oracle, Applications, Training and Consulting Services	-	\$ -
	DDI (Development Dimensions Int'l)	Training Programs & Courseware	5	\$ 10,477.43
New	Dell	Technology solutions & services for Higher Education	1	\$ 617.49
	Diane Decker	Management Consulting and Training	-	\$ -
	DMS Photography	Photographs for Event	8	\$ 8,574.76
	Eagle Training Services	Truck Driver Training	5	\$ 68,977.00
	Ebsco Subscription Service	Periodical clearing house	-	\$ -
	Ed Cotey	AutoCAD Training and Consulting	-	\$ -
	Edge Entertainment	Media Services	-	\$ -
	EIS Technologies, Inc.	Oracle E-Business Applications and ERP Reporting	-	\$ -
New	Elk Grove Graphics	General Printing	5	\$ 61,590.75
	Ellucian Company, L.P. <i>(formerly Sophia Higher Ed & SunGard Higher Education)</i>	Banner and Support Services	8	\$ 220,780.45
	Ellucian Support, Inc. <i>(formerly Sophie Higher Ed & SunGard Higher Education)</i>	Banner and Support Services	1	\$ 13,200.00
	Elluminate Live!	Web-based synchronous communication tool	-	\$ -
	Elm Advisors LLC (David Newton)	Facilities Management Consultation	-	\$ -

Service Providers Listing

Paid June 1 - November 28, 2012

	Organization	Service Provided	No.	Dollars
	Elsevier	Provides the Nursing HESI RN Exit Exam, which is the outcomes validation tool for assessment of student completers of the Nursing program.	17	\$ 56,685.69
	EMC 2 Corp.	Information Storage and Management	-	\$ -
	Emerald Resource Group, Inc.	Technology Consulting and Employment Services	-	\$ -
	Encore Consulting Services, Inc.	Technology and Project Management Consulting	-	\$ -
	Exclaim, Inc	Multi-Media and Creative Services	6	\$ 69,385.14
Delete	GBH Communications, Inc.	Classroom Technologies	-	\$ -
	GeekStorage.com, LLC	Web Hosting for students in CE E-Marketing and Web Developer Programs	-	\$ -
	Gilmore Global Logistics, Inc	Autodesk Courseware Provider	8	\$ 5,454.19
	Gina Taglia Howe	Workforce English as Second Language Consultant	1	\$ 2,400.00
correcti on	Global Enterprise Technologies, Inc.	Cisco Technology Services, Design, & Implementation	2	\$ 19,620.00
Delete	GSS Infotech-	Technology Consulting Services	-	\$ -
	Gwen Blakely-Kinsler	Communication & Spanish Consultant	-	\$ -
New	Harry L. Reisenleiter	Information Technology Consulting	-	\$ -
	Heller Consulting, Inc	Constituency Database Consulting	1	\$ 3,300.00
	IBM	Technology Services	5	\$ 22,546.20
	Illinois Community College Online (ILCCO)	Lakeland College is fiscal agent for this state-wide organization that offers shared online course access	-	\$ -
Delete	Information Systems Group, Inc. (ISG)	Technology Assessment and Consulting Services	-	\$ -
NEW	Innovation Partners International	Diversity Survey Tools and Consultation	-	\$ -
	Innovative Exams, LLC	State Based Cosmetology and ACT WorkKeys exams	-	\$ -
	Insight Global, Inc.	Technology Services, Applications, Network Infrastructure and Training	32	\$ 222,772.68

Service Providers Listing

Paid June 1 - November 28, 2012

	Organization	Service Provided	No.	Dollars
	IT Courseware	Java Course Materials	1	\$ 202.64
	ITC	Identity Management Consulting and Services	-	\$ -
Delete	Jane Melevin	TeleMagic Consulting	-	-
	Janelle Baltzer	Consulting Services	1	\$ 4,750.00
	Janet Besser	Desktop Application Consulting & Training	-	\$ -
	Jill Stuart	Workforce English as Second Language Consultant	-	\$ -
	JLicense, Inc.	Web Developer Course Materials	-	\$ -
	Judy Oswald	Workforce English as Second Language Consultant	-	\$ -
	Judy Prasil	Workforce English as Second Language Consultant	-	\$ -
New	K& M Printing Company	General Printing	14	\$ 41,445.00
	Kelly Kalmes	Project Management Consulting & Training	-	\$ -
	Laura Lewis-Barr	Management Consulting and Training	2	\$ 225.00
	Laurus Technologies, Inc.	Technology Consulting Services – Oracle and ERP Systems	-	\$ -
	Ledgeview Partners, LLC	Customer Relationship Management Consulting	11	\$ 59,320.87
	Leveragency	Technology Consulting and Employment Services	-	\$ -
	Liberty Creative Solutions	Customized/Personalized Electronic and Print Fulfillment	-	\$ -
	Lisa Cherivtch-Zingaro	Workforce English as Second Language Consultant	4	\$ 6,400.00
	Lisa M. Dietlin and Associates, Inc	Alumni and Fundraising Consulting	10	\$ 110,263.66
	Logical Operations	Microsoft Office Software Training Manuals: CompTIA, Linux, Computer Security Course, Online Training	29	\$ 22,643.71
	Loris Francioni	Workforce English as a Second Language and Desktop Application Consulting & Training	1	\$ 100.00

Service Providers Listing

Paid June 1 - November 28, 2012

	Organization	Service Provided	No.	Dollars
	Lucille Cibelli	Workforce Development Consulting	-	\$ -
	Lucky Locators, Inc	Underground Utility for Event	3	\$ 555.00
	MeasureUp LLC	Certification practice exams	-	\$ -
	Michael Walters Advertising, Inc	Mass Media Planning and Buying	3	\$ 203,000.00
	Microsoft Partners Program	Microsoft Solution Developer (MCSD), Microsoft Server Administrator Certified Training (MCSE), Microsoft Certified Database Administrator (MCDBA), Microsoft Technology Associate (MTA), Microsoft Office Specialist (MOS), Microsoft Certified Technical Specialist (MCTS)	-	\$ -
	More Visibility	Online Media Planning, Buying, Tracking/Analytics	-	\$ -
	Motorola	Technology Services, Equipment, Applications	5	\$ 504,735.32
New	MSSC (Manufacturing Skill Standards Council)	Manufacturing Technology courses and testing	-	\$ -
	National League for Nursing	Produces entrance exams for our limited enrollment programs (the initial purchase costs are recovered when students pay Test/Assessment Center to take these tests)	3	\$ 5,535.00
	Netrix, LLC	Technology Services, Applications, Network Infrastructure and Training	-	\$ -
	NILRC	Consortium telecourse and teleweb video course material	7	\$ 25,259.70
	NOCTI	Written and performance assessment for career programs	-	\$ -
Delete	Noetix Corp.	Oracle Applications Services & Reporting	-	\$ -
	Northwest Community Hospital	Emergency Medical Technician, Paramedic	5	\$ 95,052.20
	Northwest Educational Council for Student Success	Joint College/High School Partnership Projects	-	\$ -
New	Nuventive LLC	Annual subscription for TracDat	1	\$ 15,300.00
	Object Technology Solutions, Inc.	IT Application Services and Development	-	\$ -

Service Providers Listing

Paid June 1 - November 28, 2012

	Organization	Service Provided	No.	Dollars
New	OC Tanner	Service Award Provider	3	\$ 634.77
	OCLC	Bibliographic Utility	-	\$ -
	Oracle America, Inc.	Oracle Database Administrator, Oracle Developer	6	\$ 174,703.90
	Oracle University	Oracle Database and System Training	-	\$ -
	Oxford International	Technology Consulting Services	-	\$ -
	Paddock Publications	Print, Online and E-mail Advertising	19	\$ 69,653.71
	Party Time Productions, Inc.	Event Supplies & Equipment for Graduation	-	\$ -
	Paul T. Bucci, PhD LLC	Federal Grants Consultant	2	\$ 12,500.00
	Pearson Education	Cisco Course Materials	20	\$ 243,040.51
	Pearson VUE	Certiport Testing, IT Testing Services and Vouchers	3	\$ 9,679.00
	Peters & Associates	Technology Services, Applications, Network Infrastructure and Training	2	\$ 5,250.00
	Phoebe Segal	Workforce English as Second Language Consultant and Management Training Consultant	-	\$ -
	Phyllis Talbot	Geography and Humanities	-	\$ -
	Prentice Hall	Training: Unix, Cisco Router, Lotus, Domino	-	\$ -
	Prometric	Prometric Testing Vouchers	3	\$ 1,068.00
	Proquest Information/Learning	Periodicals microfilm subscriptions	2	\$ 121,075.00
	Management Resources	Accounting and Information Technology	-	\$ -
Delete	Relta Tuse	Technology Consulting Services, Applications, Network-Infrastructure, Database and Training	-	\$ -
	Rowe Training Solutions LLC	Management Consulting & Training	1	\$ 75.00
	RWB Creative, LLC	Web Development and Consulting Services	3	\$ 8,050.00

Service Providers Listing

Paid June 1 - November 28, 2012

	Organization	Service Provided	No.	Dollars
	(Nancy Bleeke & Lynn Zimmer)	Sales Training & Consulting	-	\$ -
	Sarah Sanders	Stress Management Consultant and Counselor	-	\$ -
	Scientific Verdicts	Assessments of special focus program needs	-	\$ -
	Sherry Mikrut-Ridge	Financial Consulting & Training	-	\$ -
	Skillsoft Corp -ILT	Online Training	-	\$ -
	SNI Technology	Technology Consulting and Employment Services	-	\$ -
Delete	Solution Beacon, LLC	Oracle Applications Services and Reporting	-	\$ -
	Sound, Inc.	Voice, Data and Security Solutions	4	\$ 43,939.00
	SSD Technology Partners, Inc.	Technology Solutions, Custom Software & Application	1	\$ 25,680.00
	Stacey Burrack Watson	Special Populations / Students with Disabilities	-	\$ -
	Steve Tornatore (Belleair Consulting, Inc.)	Management Consulting & Training	-	\$ -
	Strata Information Group (SIG)	ERP, Applications, Data Base Services, Technology Consulting Services	3	\$ 1,760.00
New	SynerComm, Inc.	Infrastructure, security, wireless & network services	-	\$ -
	Systatic, Inc.	Technology Consulting Services and ERP Applications	8	\$ 53,280.00
Delete	T. J. Erbach and Associates	Manufacturing Outreach Consultant	-	\$ -
	Taimi Wilk	Workforce English as Second Language Consultant	-	\$ -
New	Tasty Catering	Catering	1	\$ 8,316.00
	Technotrix	Staging for Event	1	\$ 3,022.75
	Tek Systems	Technology Consulting Services, Applications, Network Infrastructure, Database and Training	-	\$ -

Service Providers Listing

Paid June 1 - November 28, 2012

	Organization	Service Provided	No.	Dollars
	Tem Williams	Workforce English as Second Language Consultant	-	\$ -
	Thomas F Cunningham	Workforce Development Consulting	22	\$ 30,565.00
	Tier1, Inc.	Oracle Consulting Database Services	2	\$ 1,350.00
	Tom Paradzinski dba PDF, Inc.	Management Consulting & Training	-	\$ -
	United Visual Aids Inc	Media Services	-	\$ -
	Utelogy Corp	Classroom Technologies	-	\$ -
	VMWare, Inc	VMWare Academy for Virtualization Software	-	\$ -
	Volt	Consulting, Database and Technology Services	-	\$ -
	Waldo Pena	Quality and Technology Trainer		
	Webucator, Inc	Web Developer Course Materials	-	\$ -
	Wilmen Group LLC	Technology Consulting Services and ERP Applications	-	\$ -
	Windsor Education Corporation d/b/a Sylvan Learning	ACT Test Preparation	-	\$ -
	Woodcrafter 322	Woodcrafting Instruction & Facilities	-	\$ -
	Woods Communication	Low Voltage Cabling	1	\$ 1,710.00
	Woods Event Management Inc	Event Planning and Support	1	\$ 2,822.00
	Xlent Technologies, LLC	Database, Technology Services	10	\$ 109,200.00
	Youngwith Consulting	Technology Consulting Services and ERP Applications	4	\$ 8,840.00

Subject: Approval of the Program for the One Stop Center Project

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to approve the program prepared by Cannon Design for the One Stop Center Project (CDB #810-032-024).

Information

The 2010 Campus Master Plan identified the following objectives for this project:

- Create a Welcome Center for new and prospective students.
- Create a one-stop to consolidate all student services.
- Craft a centralized hub for ease of access to campus services and activities.
- Provide shared resources convenient for students, faculty and staff to utilize on a daily basis.
- Identify current program elements for the One Stop Center Project.

Cannon Design has prepared the final program for the One Stop Center Project that addresses the objectives of the project as defined by the Campus Master Plan. The final contract for Architectural Services will be negotiated by the Capital Development Board.

Rationale

The Capital Development Board requires the College to approve the program before they can proceed with the final negotiations for the Architectural Services. The Steering Committee for the One Stop Center Project recommends the approval of the program prepared by Cannon Design.

Funding Source

Funds in the amount of \$40,653,900 have been appropriated by the State of Illinois with \$8,000,000 being released to date. The College's required local funds in the amount of \$12,546,100 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

WILLIAM RAINEY HARPER COLLEGE
One Stop Admissions and Campus/Student Center
CDB Project No. 810-032-024

EXECUTIVE SUMMARY

THE OPPORTUNITY TO CREATE AN INVIGORATING NEW ADDITION TO THE HEART OF THE WILLIAM RAINEY HARPER COLLEGE CAMPUS IS HERE.

The Programming Phase of the William Rainey Harper College One Stop Admissions and Campus/Student Center project occurred from July through December, 2012. The objective for the Programming Phase was to establish the functional, size and conceptual adjacency direction fitting into the project budget. An inclusive series of workshops established student success and academic completion as the project Vision driving all decision making. The program goal is to create a welcoming, comfortable and dynamic facility fostering a streamlined student support process. Additionally, the aspiration of establishing social and intellectual connectivity among students, faculty and staff is embedded in the Vision.

A strategic decision was made to maximize the impact of the available construction funds by renovating a significant portion of the existing Building A, approximately 132,000 gross square feet, and considering new additions to the south, 60,000 gross square feet, and the north, approximately 10,000 gross square feet. Five major programmatic elements drive the overall project:

- Student Development and One Stop Services 43,630 net square feet
- Campus Life 24,170 net square feet
- Food Service and Dining 22,410 net square feet
- Bookstore 10,800 net square feet
- Building Service and Support 41,140 net square feet

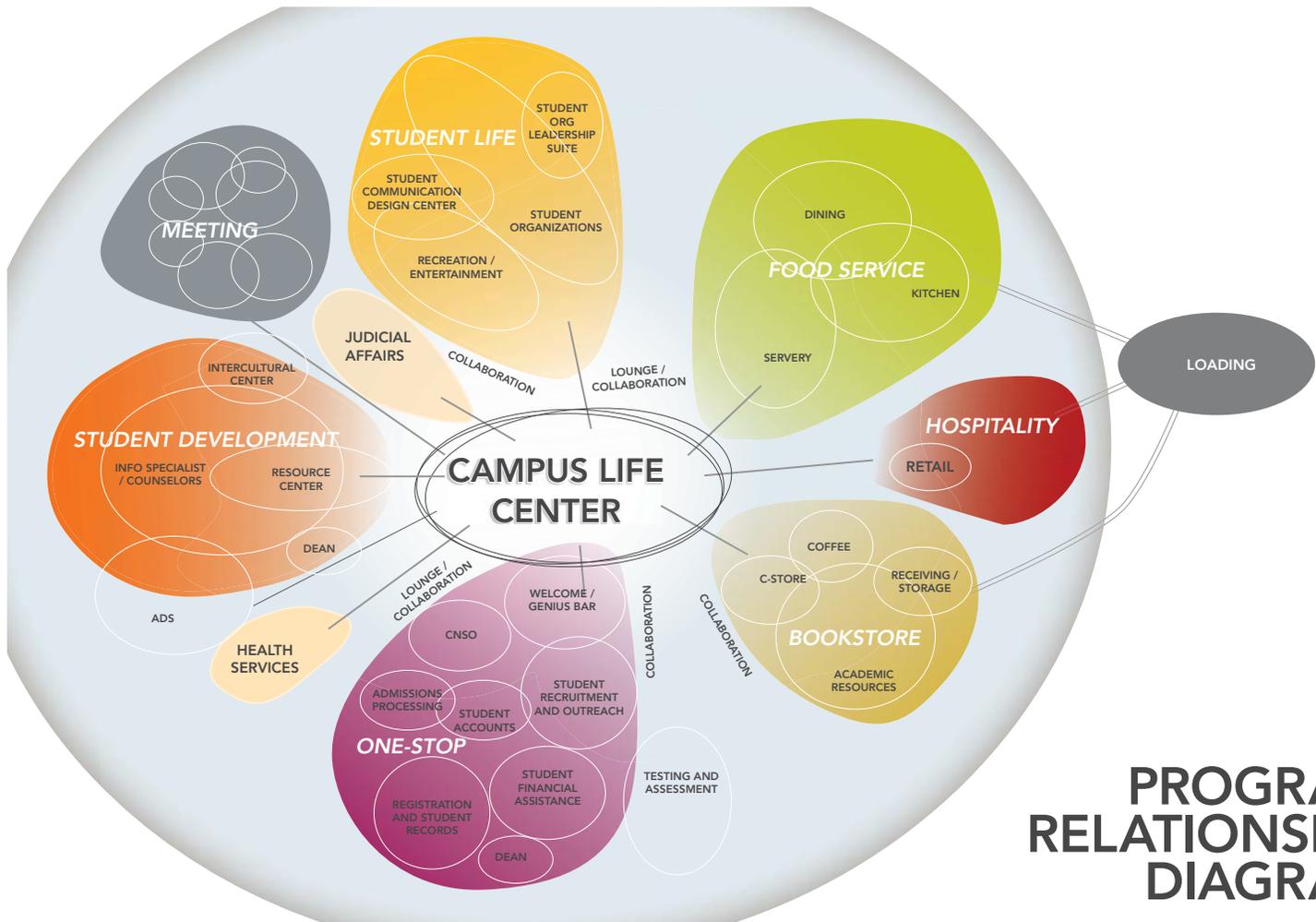
The programming process established, in both summary and detail, the platform from which a formal architecture and engineering design process can begin. The Project Steering Committee was the guiding force behind the review of this information. College faculty, administration and students also influenced program and adjacency ideas. An overall project schedule includes formal design work in 2013 and construction during 2014 and 2015, targeting completion by March, 2016.

PROGRAM SUMMARY

PROGRAM CATEGORY	NSF
1 FOOD SERVICE	22,411
2 EVENT FACILITIES	0
3 CONFERENCE / MTG / ACADEMIC STUDY	4,809
4 BOOKSTORE	10,800
5 ADDITIONAL RETAIL	2,037
6 THEATRE / AUDITORIUM	0
7 RECREATION / ENTERTAINMENT	1,560
8 STUDENT COLLABORATION SPACE	8,674
9 ONE STOP SERVICES	21,947
10 STUDENT ACTIVITIES	7,094
11A STUDENT DEVELOPMENT	21,683
11B RESOURCES FOR LEARNING	0
12 ADDITIONAL PROGRAM ELEMENTS	8,567
13 SERVICE AND SUPPORT	28,945
14 HOSPITALITY PROGRAM	3,627

Total Net Square Footage (NSF) 142,154 (say 142,150 nsf)

TOTAL Building Envelope Gross Square Footage (GSF) 198,917 (say 199,000 gsf)



PROGRAM RELATIONSHIP DIAGRAM

SCHEMATIC DESIGN PHASE

NEXT ISSUES

- *Conceptual Layouts*
- *Footprint of Building*
- *Master Plan Alignment*
- *Process Implications*
- *Bookstore and Dining Options*

DELIVERABLES

- *Final Adjacencies*
- *Schematic Drawings/Other Conceptual Studies*
- *Defined Functional Process for One-Stop, Bookstore, and Dining*
- *Refined Budget (All Phases)*

OUR NEXT STEPS

- *Interview and Recommend Construction Manager (CM) to Harper College Board of Trustees for Final Recommendation to CDB (November/December)*
- *Present Final Program to Committee of the Whole (December)*
- *Provide Approved Program Document to CDB (December)*
- *Negotiate Balance of Design Services with CDB & Cannon (December/January)*
- *Start Schematic Design Phase with Input Groups (January)*

Regular Board Meeting Agenda
December 19, 2012

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

December 22	–	January 1	Winter Holiday	
January 9		5:00 p.m.	Committee of the Whole Meeting	W216
* January 16		6:00 p.m.	Regular Board Meeting	W214
February 13		5:00 p.m.	Committee of the Whole Meeting	W216
* February 20		6:00 p.m.	Regular Board Meeting	W214
March 13		5:00 p.m.	Committee of the Whole Meeting	W216
* March 20		6:00 p.m.	Regular Board Meeting	W214

Regular Board Meeting Agenda
December 19, 2012

XIII. Other Business

(including closed session, if necessary)

XIV. Adjournment