



Board of Trustees Meeting

December 18, 2013



Harper College®

1200 West Algonquin Road
Palatine, Illinois

Committee of the Whole Meeting

December 18, 2013 - 4:45 p.m. - W216

Review Follow-up Items
Review Board Packet

Regular Board Meeting Agenda

December 18, 2013 - 6:00 p.m. - W214

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Presentation – Diversity and Inclusion Update
- V. Student Trustee Report
- VI. Faculty Senate President's Report
- VII. President's Report
 - Student Success Report – Northeast Center Programming
 - Correspondence
- 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 13, 2013 Committee of the Whole Meeting
And November 20, 2013 Regular Board Meeting Exhibit X-A.1
 2. Bills Payable; Payroll for November 1, 2013, November 15, 2013,
and Estimated Payroll for November 29, 2013 Exhibit X-A.2
 3. Bid Awards
 - a. East Campus Generator Project Exhibit X-A.3.a
 4. Requests for Proposal Exhibit X-A.4
 5. Purchase Orders
 - a. Excess Workers' Compensation Insurance Exhibit X-A.5.a
 - b. Professional Services for the Euclid Avenue Entrance
Relocation Project Exhibit X-A.5.b
 - c. Annual Roof Inspection and Preventative Maintenance Exhibit X-A.5.c
 - d. Approval of Rental Agreement Exhibit X-A.5.d
 6. Approval of Personnel Actions Exhibit X-A.6

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: Approval of Service Providers Exhibit XI-A
- B. RECOMMENDATION: Adoption of Levy Resolution Exhibit XI-B

XII. Announcements by Chair

- A. Communications
- B. Calendar Dates (* indicates Board attendance required)

December 24 -	January 2	Campus Closed – Winter Break	
January 8	5:00 p.m.	Committee of the Whole Meeting	W216
* January 15	6:00 p.m.	Regular Board Meeting	W214
February 12	5:00 p.m.	Committee of the Whole Meeting	W216
* February 19	6:00 p.m.	Regular Board Meeting	W214
April 9	5:00 p.m.	Committee of the Whole Meeting	W216
* April 16	6:00 p.m.	Regular Board Meeting	NEC
May 14	5:00 p.m.	Committee of the Whole Meeting	W216
May 17	TBA	Graduation	
* May 21	6:00 p.m.	Regular Board Meeting	W214

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

XIV. Adjournment

Board Meeting Agenda
December 18, 2013

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

IV. Presentations

Diversity and Inclusion Update
Michèle Robinson

V. Student Trustee Report

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

VII. President's Report

President's Report

December 2013

Although the calendar says that winter is a week away, it appears that it has already arrived. From my office window, I can clearly see a frozen pond and snow scattered throughout Harper's landscape. So, although the calendar says otherwise, winter is upon us! That being said, staff in the facilities area quickly and efficiently began snow removal and salting processes, so we have experienced minimal disruptions. We are ready for winter when it officially arrives.

As we look back over this Fall semester we have much to be proud of. Our men's cross country took the national championship again, the work of our math department faculty led to another 5% reduction of entering freshman needing developmental courses, and our manufacturing program continues to earn appreciation and respect regionally and nationally. Across the entire campus—students, faculty and staff are being recognized for excellence.

We have successfully launched the new shared governance system this fall—the official launch was November 1st. The new policy councils and committees have elected their leadership and the policy approval process of the College is being enacted. In fact, our first formal recommendation is in the “first reading” stage. The Student Success Policy Council has recommended this proposed policy to eliminate late registration. After the first reading they will review feedback that is being collected as part of this step. Next, the Council will vote to move the recommendation to the second reading step which will most likely occur in January. Afterwards, the recommendation will flow to the President. If adopted, we will no longer permit students to register for a class after the first meeting of that class. There is substantial local and national data that provides ample evidence that late registration typically leads to course failure. Therefore, we wish to discontinue this practice.

Dean Michelé Robinson will join the Executive Council on January 1 as the Special Assistant to the President for Diversity and Inclusion. Work in this area is already underway and she will report progress to-date to the Board at the December meeting. We welcome her into this new and important role.

Dean Robinson will be replaced as Dean of the Business and Social Science Division by Kathryn Rogalski who comes to us from the College of Lake County. She will begin in this role on February 1st.

We are taking some temporary measures to comply with the new “concealed carry” regulations. There is policy being proposed that will align our practices with the State's new regulation. The Board will receive the recommended policy regarding the new law for vote in February. In the meantime, there will be no weapons allowed in campus buildings and a signage program to that affect will be implemented in early 2014.

Below are many outstanding activities and accomplishments that have occurred over the past month.

Student Success

- Laura Bennett was elected to serve as President-Elect of the Association for Student Conduct Administration (ASCA), which is the national professional organization for student conduct administrators with over 2600 members from colleges and universities throughout the U.S. and Canada. Laura is the first ASCA President employed at a community college during her election and presidency, and she begins the first year of her three-year term in February.
- During the month of November, 798 students participated in programs and events sponsored by the Office of Student Involvement. Besides intramurals and campus recreation, students volunteered and helped clean apartments at the Little City Foundation, attended leadership development events, and a group of Student Government Senators and Campus Activities Board members attended the Illinois Community College Student Activities Association (ICCSAA) Fall Student Leadership Conference at the College of Lake County. At the Conference, the Student Government was recognized and received the Ed Snyder Merit Book Award for the 11th consecutive year.
- Scott Friedman and Debbie Reuter from Access & Disability Services presented the session, *Taking a Stand for Your Campus Community: Proactive Approaches to Student Behaviors*, to a packed room at the Student Affairs Administrators in Higher Education NASPA Region IV-E Conference in November. Laura Bennett, Student Conduct Officer, collaborated on the development of the presentation.
- Thanks to the generous donations from faculty, staff and students, the Harper College Human Services (HMS) Club was able to secure 150 bags of clothing to be donated to the PATH (Palatine Assisting Through Hope) Day of Giving. The clothing was distributed at the PATH Day of Giving, which took place during Thanksgiving weekend. HMS Club students and Advisors directly participated in the weekend event located at the Palatine Opportunity Center. A special thanks to Valerie Walker, Human Services Program Coordinator and HMS Club Advisor and the members of the club for sponsoring this worthwhile project!
- The men's and women's cross country teams won the region championships prior to their national meet. Along with their third straight win at Nationals, Brennan Albuck, Zach Stella, Juan Barajas, and Jhoan Lino were named All-Americans.
- The women's soccer and volleyball teams both finished as region runners-up. The volleyball, men's soccer, and women's soccer teams finished the season with 5 All-Region and 13 All-Conference award winners.

Physical Plant

- Holabird & Root hosted a tour of the work currently taking place at Buildings D and H for our Architecture 201 students. This event gave them an opportunity to get a real-time look at the building assembly process on two very complex and high profile projects for the College and all of the logistics and challenges encountered along the way. Since the event proved to be very successful, future tours are being scheduled so that the students can continue to realize the evolution of the construction process in an active environment.

- De-icing and snow removal equipment has been installed on fleet vehicles. All necessary precautions have been taken to ensure campus-wide vehicular and pedestrian safety continues throughout the winter months.
- Schematic design work was completed in late September for the One Stop/Student Center. Since then, the project team has been working diligently to prepare the first of several design estimates related to the desired scope of work. The project team will work with the project's various input groups to get the project within budget, as adjusted for inflationary increases since the Master Plan was completed. The design development phase is expected to start in mid- to late January.

Information Technology

- Completed the project to create a proof of concept for student analytics that uses risk factors to predict student success. This used source data from the College's Achieving the Dream cohorts and provides a data warehouse and a web-based interface for accessing the information and generating reports. This will provide data that will enable the College to provide interventions to improve student success.
- Completed the project to migrate the College's Microsoft Dynamics Customer Relationship Management (CRM) system to Microsoft's cloud-based Office 365 platform. The Dynamics CRM is used by Harper College for Business for partner relationship management, student servicing, and more.
- The Technical Services team provided support for the Harper College Board of Trustee's meeting held at the Harper Professional Center in November. This included coordination of relocating equipment in the classroom, providing support for presentation technologies and laptop computers, and coordinating sound system support.
- The networks/server team, along with the telecommunication team, performed a large number of upgrades over the Thanksgiving break. Much "behind-the-scenes" work was done to the IT infrastructure, including the update of many operating systems on critical servers, new software was installed, and testing of InformaCast broadcasts was performed. A great deal of gratitude goes out to the members of the Technical Services team who worked during the break in order to ensure our systems were updated and maintained.

Public Safety

- Harper College received recognition from the National Weather Service as a Storm Ready location. To receive this recognition, the College needed to demonstrate compliance in several critical areas:
 - Establish a 24-hour warning point and emergency operations center
 - Have more than one way to receive severe weather warnings and forecasts and to alert the public
 - Create a system that monitors weather conditions locally
 - Promote the importance of public readiness through community seminars
 - Develop a formal hazardous weather plan, which includes training severe weather spotters and holding emergency exercises.
- In July 2013, the Illinois Legislature passed the Concealed Carry Weapon (CCW) law. Harper College must post mandated signage prohibiting concealed carry weapons at every roadway entry and public doorway. It is anticipated that CCW Permit applications will be made available to the public during the first week of January 2014, with the first

CCW permits issued by the Illinois State Police in March 2014. The signage will be in place in early January.

Finance and Administrative Services

- Alexian Brothers awarded Harper College with the Community Partnership Award. Harper entered a vocational partnership with Alexian Brothers earlier this year that allows their clients to work at Harper. We currently have six of their clients working in our Dining Services area. Ron Ally accepted the award on behalf of the College.

Advancement

- The Foundation Board held their quarterly meeting in early December. The group was treated to a guitar performance by a student in the Community Music Program which has been funded by the Resources for Excellence Program. Donors who provided in-kind gifts to the physical sciences department were thanked for their contribution of gems, crystals and other significant stones for study and display.
- The Board of Trustees and Foundation Board were treated to a wonderful holiday concert in the Performing Arts Center in early December, followed by a reception.
- The year-end appeal is underway and several notable donations have been made to the Foundation. New scholarships have been created and two estate gifts have been received this fall in support of scholarships.
- A newly designed *Community Catalyst* was published and distributed. This publication shares stories on donors, scholarship recipients, Foundation events and updates. Featured in this issue was a story on the “rocket boys” highlighting the project from beginning to end as Harper science students entered the NASA collegiate competition and ultimately placed 4th in the country. The article ended with a “where are they now” follow-up with the students.
- A luncheon was held for donors who have provided future support for Harper College at Chicago Prime Steakhouse. The thirty-plus attendees were given tickets to the holiday symphony concert to follow the luncheon. This was a stewardship event to thank those who will provide philanthropic gifts to impact the students through scholarships as well as program and facility support in the future.

Planning and Institutional Effectiveness

- A goal leaders’ meeting was held to review progress on key initiatives in the strategic plan. Goal teams continue to actively pursuing projects that will help the College achieve the 10,604 completion goal.
- The Strategic Planning and Accountability shared governance committee is beginning its work to review the College’s mission statement. Continuing Education Dean Mark Mrozinski provided a summary of his dissertation which focused on college mission statements.

Workforce and Economic Development

- The Fast Track area hosted a “completion celebration” for students who completed degrees and certificates since last May. Over 130 guests attended the celebration, including family members. Several students were acknowledged for earning three credentials.
- Harper College for Business has moved into their new offices at the Harper Professional Center.
- The Small Business Development Center recently completed a successful program review conducted by the Department of Commerce and Economic Opportunity.
- The Workforce Support area hosted “rapid response” sessions for community members impacted by layoffs at area Dominick’s stores.

Marketing and Communications and Legislative Relations

- The General Assembly narrowly passed a pension reform bill during a special session in late November. The bill was quickly signed into law by Governor Quinn. The legislation now heads to court where it will be challenged as unconstitutional. The first step will be a ruling on an injunction which would prevent the new law from taking effect until the court issues a final ruling.

All four legislative leaders supported the plan, which they say, will save \$160 billion over the next three decades. Briefly, the plan reduces an annual compounded 3% cost-of-living increase for retirees, raises the retirement age for workers 45 and under and imposes a cap on pensions for the highest-paid workers. Employees will contribute 1% less out of their paychecks for their pensions and some employees will have an option to contribute to a 401(k)-style retirement plan.

- The Community Relations Task Force met in late November and early December to consider the results of a large telephone survey of residents and employers and smaller focus group sessions with eight stakeholder groups: mayors/village presidents, large employers, not-for-profit leaders, K-12 educators, higher education leaders, small business leaders, healthcare providers, and state and federal elected officials. The good news from the survey results is that Harper’s top of mind awareness remains very high among district residents and Harper’s reputation for quality and academic excellence is strong.

Some of the challenges identified in the survey include an increase in the number residents who answered “nothing/don’t know” to the question “What is Harper best known for?” and a desire for more interaction with the College, especially from business groups and large employers. A recommendation on a plan to create a more robust community outreach program is expected to be put forward in January.

- News articles about Harper that appeared in local media outlets recently include:
 - *Daily Herald Business* section feature story on Dr. Ender being named by the White House to the Advanced Manufacturing Partnership (AMP) Steering Committee 2.0.
 - *ABC 7 News Chicago and Daily Herald* feature stories about Harper student and WWII veteran Bernie Bluestein, who has been taking classes at Harper since 1989.
 - *Daily Herald* feature story on Harper adult student Alan Leinonen and his jazz/soul/blues radio show on Harper’s radio station WHCM-FM 88.3.
 - *Chicago Tribune and Daily Herald* stories on area high schools students attending the College’s annual Latino Summit.

In closing I wish to thank members of the Harper Community Chorus for an outstanding holiday musical performance last Sunday afternoon in the Performing Arts Center. Cathy and I hosted Board members, Foundation Board members and many College friends at this event. They all remarked that the performance was first rate!

Cathy and I will spend the holidays down south with family and friends. We look forward to this special time of year as we count our blessings and share the season with loved ones. We trust that all of you will have the happiest of holidays and a bright New Year! Enjoy the Season!

Ken

President's Report
December 18, 2013

Student Success Report

Northeast Center Programming
Dr. Kenya Ayers

President's Report
December 18, 2013

Correspondence

**VIII. Harper College Employee
Comments**

IX. Public Comments

X. Consent Agenda (Roll Call Vote)

A. For Approval

- X-A.1 Approval of Minutes of Board Meetings**
- X-A.2 Approval of Fund Expenditures**
- X-A.3 Approval of Bids**
- X-A.4 Approval of Requests for Proposals**
- X-A.5 Approval of Purchase Orders**
- X-A.6 Approval of Personnel Actions**

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 13, 2013

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 13, 2013 at 5:05 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Canning, Dowell, Hill, Kelley, Mundt, Stone, and Student Member Lietzow

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 and VP Workforce and Strategic Alliances; Tom Crylen, Executive Director of Facilities Management; Joan Kindle, Associate Provost; Mary Knight, Chief Advancement Officer; Judy Marwick, Provost; Sheryl Otto, Assistant Provost; Sheila Quirk-Bailey, Chief of Staff and VP Planning and Institutional Effectiveness; Roger Spayer, Chief Human Resources Officer; Evelyn Seiler, Board Support; Kim Pohl, Media Relations Manager; Darlene Schlenbecker, Director Institutional Effectiveness and Outcomes Assessment.

DISCUSSION OF
FOLLOW UP ITEMS

Dr. Ender debriefed on the two campus crisis situations that occurred over the past two weeks and the effectiveness of the emergency response protocols in place.

Quirk-Bailey reviewed how the Community Survey is being used by many constituencies across campus as Harper responds to needs identified in the report.

Schlenbecker reported on the Operational Plan goal status, 2 goals being achieved, 84 on target and 6 needing attention.

Dr. Ender gave an update on the President's Priorities for FY14 and timelines for those actions.

Bonnstetter gave an update on the FY14 budget to actual report.

Spayer noted no further development in the part-time ICOPs contract negotiations.

Spayer explained the Return to Work parameters and the discussions on-going with affected adjunct faculty.

Spayer clarified the Multiple Positions standards to which the College is now managing part-time and adjunct employees.

Coons discussed the December 11 Committee of the Whole meeting which will include the financial workshop and will start at 4:30 p.m., eliminating the need for a separate meeting to begin the financial discussion for FY15.

The Board Packet for November was reviewed.

Chair Hill recommended that the packet review be limited to Board questions at future meetings.

Member Canning motioned and Member Dowell seconded to entered closed session at 6:45 p.m. to discuss a personnel matter.

FORMAL ACTIONS

None taken.

ADJOURNMENT

Member Kelley motioned, Member Dowell seconded, adjournment at 7:15 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 20, 2013

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 20, 2013 at 6:04 p.m. at the Harper Professional Center, 650 East Higgins Road, Schaumburg, Illinois.

Member Mundt led the Pledge of Allegiance.

ROLL CALL

Present: Members Rita Canning, Greg Dowell, Jim Gallo (entered at 6:10 p.m.), Diane Hill, Bill Kelley, Walt Mundt, Laurie Stone, and Student Member Scott Lietzow

Absent:

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; 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; Kenya Ayers; Jim Batson; Orlando Cabrera; Kimberly Chavis; Kathy Coy; Dave Dluger; Tom Dowd; John Filler; Brian Knetl; Ashley Knight; Rebecca Lake; Erin Morettes;Carolynn Muci; Mary Beth Ottinger; Kim Pohl; Larry Price; Darlene Schlenbecker; Evelyn Seiler; Rich Seiler; Mike Vanlandingham.

Guests: Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Sara Alhayek, student; Ed Choklek, FGM Architects; Ted Gannon, Sodexo; Lydia Makdah, student.

AGENDA APPROVAL

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

In a voice vote, the motion carried.

PRESENTATION

Recent Board Activity

Chair Hill asked the Board members who attended Association of Community College Trustees (ACCT) Conference this past October to share with the community their main takeaways from the experience. She noted that Harper's ACCT representative Member Kelley was involved in three presentations at the conference with Dr. Ender and Dr. Ally.

Secretary Mundt briefly reviewed a few of the sessions he attended and remarked that Harper's concerns were common concerns across community colleges as evidenced by the session topics. Topics of the sessions he attended included how to address the barriers to community college access and success, creating a one-stop admission and enrollment center, and implementation and compliance with the Affordable Care Act. He concluded the conference provided excellent content around student success.

This was Vice Chair Dowell's first time attending the ACCT conference. Sessions he attended included financial policy, enrollment and retention policies, and accessibility. What stood out for him about the conference was the fact that this conference creates a sense of community for college trustees, which is important so that colleges realize the resources available. He also noticed during the course of the conference how strong Harper's financial position is in comparison to community colleges in general, which reflects the intentionality of the planning implemented in order to get to this position and how important it is to maintain that strength in order to be flexible. Harper's strong position provides the option to take advantage of opportunities as they arise.

Member Kelley, Harper's ICCTA representative and currently serving as the ICCTA Vice President, in addition to attending the conference, was invited to attend the pre-conference symposium on student completion. His number one take away is that performance-based funding is on the horizon, on the state and particularly the federal levels. His impression is that Title IV funding will in all likelihood be geared towards student success and student completion. He feels Harper is well-positioned to face this next challenge. He shared four key points trustees should know about performance based funding: how it will impact our underserved as we go, how the funding could trickle down to the faculty in merit compensation, what the outcomes are and how to measure, and to convince the general public of the value of increasing student success which leads to employment opportunities. Harper needs to recognize and address that even though community college is the most affordable option, that cost alone can be keeping a number of students from pursuing higher education.

Member Gallo was also a first-time attendee, and through this conference understands better the industry that is community colleges and what that means on a large scale, and he noticed how similar the concerns of community colleges are across the country, particularly around enrollment.

Member Dowell added that Dr. Ender, Dr. Ally and Trustee Kelley made multiple presentations during the conference and thanked them for representing Harper so well.

Chair Hill shared some insights from the recent Board Workshop on October 25 and 26 as part of its continued focus on leadership development and education. Among the goals of the workshop was to develop an understanding of the challenges facing Harper College and opportunities for the future, which Dr. Ender presented through a five year timeline providing demographics and data about the district that will guide our decisions. Another goal was to provide a charge for the mission task force, discuss the process that will be used to develop the review of our mission statement. This task will be undertaken by the Strategic Planning and Accountability Committee in the Shared Governance system with a feedback loop through the Board before finalizing the recommendation. The workshop also covered community engagement and the role of the Board in supporting effective collaboration and developing action plans. The workshop utilized an ACCT consultant as a facilitator and the planning process was led by Member Stone.

STUDENT TRUSTEE REPORT

Student Member Lietzow shared his insights from the ACCT conference and gained an appreciation for his role as Student Trustee, which many colleges do not include on their boards. Washington State is looking to use Illinois as a model as they develop student trustee positions for their community colleges. October events at Harper included a sold-out presentation by RJ Mitte from the TV series Breaking Bad; October 26, four executive Board members of Student Government attended the Student Government Association Conference for the first time, since restructuring qualifies them to attend. And Intramurals and Campus Recreation, a new club on campus, sponsored a number of events in October and November, from a chess tournament to 3-on-3 basketball, and a Smashbox tournament. At the November Illinois Community College Student Activity Association (ICCSA) Conference, Campus Activities Board won the Ed Snyder Merit Book Award for the 11th consecutive year, so they did a great job showing how well our student activities are doing right now. Students also participated in Make a Difference Day by volunteering at Little City Foundation. He took a moment to recognize Student Involvement Director, Ernie Kimlin, who is leaving Harper for a position at Northeastern and wished him the best in his new role. He then asked members of Campus Activities to share their program with the Board.

Erin Morettes, Coordinator for Student Involvement and advisor to the Campus Activities Board (CAB), introduced CAB's Membership, Recruitment and Retention Chair Lydia Makdah and Vice President Sara Alhayek.

Makdah got involved with CAB through a friend and found she liked the sense of belonging she felt from the first meeting. This year, she was in charge of hosting two events, as event coordinator for the Daniel Hernandez and Mark Sterner programs. Through organizing these events, she has discovered she likes the level of involvement and interaction that comes with the process, both with the team members and with the presenters since the team has good opportunities to interact with them.

Alhayek noted the RJ Mitte program she helped promote wasn't a difficult promotion due to his popularity. She was also in charge of the Halloween Bash event, which had many opportunities for students to get involved. Her favorite part was the fortune teller.

Makdah explained the context of the Mark Sterner event she coordinated, which addressed drinking and driving. Sterner shared his personal story of his DUI accident, which killed his two best friends. CAB used an informative Jeopardy-like game to increase student engagement and understanding of the topic. The event included students pledging not to drink and drive. Makdah appreciated being able to attend the Illinois Community College Student Activity Association conference, having the opportunity to see what other schools do for both activities and membership efforts. She also emphasized the service aspect and the benefit of these projects beyond the initial service.

Lietzow thanked the students for their presentation.

Dr. Ender appreciated that the Campus Activities Board presented to the Board. Even though they are a campus club, they are not eligible for the Club of the Year Award. He recognizes them as one of the hardest working clubs on campus. He also expressed his mixed feelings about Kimlin's announcement to leave Harper; Dr. Ender is happy for Kimlin's new opportunity, and at the same time doesn't want to see him leave Harper. He acknowledged that Kimlin understands and recognizes that student involvement is more than the activities, it is connecting and engaging students in their College. He noted particularly Kimlin's impressive efforts developing the Student Government and leadership training program. Dr. Ender thanked Ernie and wished him well.

FACULTY SENATE PRESIDENT'S REPORT

Dr. Tom Dowd acknowledged that increasing the number of graduates nationwide is an admirable goal but cautioned that until the State government and the federal government adequately support and fund education, it will be a difficult goal to achieve. He noted that the federal and State governments began to decrease funding of higher education around the 1980s, and it has only gotten increasingly worse. He explained that performance-based funding has limitations; typically rich schools perform well, poor

schools don't perform well, so wealthy schools will receive more money and the poor schools will receive less money. Until the schools are adequately supported and given the money that they need, until the schools are given the money that they should have, performance-based funding should not be considered. It's difficult for a school to perform well when it doesn't have the resources to perform well. He observed that if the State of Illinois decides to begin performance-based funding for community colleges, Harper College will probably be fine, but colleges in poor areas probably won't.

Dr. Dowd related that the launch of the revised Shared Governance system has been going smoothly. There have been tweaks along the way and it is expected that will continue as the system adjusts to questions along the way. He also noted that the First Year Seminar course he is teaching with Dr. Ender is going well. The students are making the connections necessary and expected in this process and he is hearing similar feedback from other sections.

PRESIDENT'S REPORT

Student Success Report

Dr. Ender asked Sheila Quirk-Bailey to brief the Board on Project Discover, which involves around 80 faculty and staff focused on how to improve the pathway to student success through the integration of many systems and projects.

Project Discover

Quirk-Bailey explained that Project Discover involves 7 to 8 different teams, and takes Harper into its next evolution in student success for Harper. Currently 52% of Harper students either transfer or complete. This project is focused on moving the needle for the rest of the students by addressing the parts that Harper can own and do better to help more students be more successful. She gave a brief history of Harper's progress toward the student success goal. Beginning five years ago with Achieving the Dream, Harper began to look at success numbers and differences between the various groups of students that are served by Harper. Then Harper applied for a Title III grant and started looking at best practices of other schools that have created personalized student plans and tools that support those plans that are making an impact on student success. The strategic planning teams began to produce outcomes, and looking at these results revealed in the early alert outcomes that students who are monitored, flagged when they start to have trouble, and intentionally counseled showed greater retention and success. So this developed into the idea of being proactive and intentional, not waiting for them to stumble, in order to further increase student success, and using data analytics to apply past learning about students to inform the paths of students going forward. Existing data revealed the need to start the process with students when they first enter Harper, answering the questions: What does Harper do to facilitate the

student's entry? Why they're here? What they're trying to achieve? How Harper can help. This has resulted in a lot of work in the Provost's departments on process mapping and making plans for the one-stop to reduce barriers and improve the flow.

Project Discover intends to provide all credential seeking students with a personalized educational plan that's informed by analytics and increases personalized support from when they enter the campus to when they complete. It's taking each student where they are, establishing their goal, looking at their track record and their motivation, and clarifying expectations in order to create a plan for success. Harper is now looking at how to create that plan, how to inform that plan, how to support that plan, and how to monitor that plan.

One of the first things Harper wants to include in the educational plan is a common experience that connects students to their role in their future and facilitates their creating an educational plan, a front door experience from the moment they start at Harper. Harper is currently piloting the First Year Seminar to accomplish this, and will continue to evaluate the format to execute this goal. Applying a high-touch high-tech approach, using data analytics on past students' data to find patterns of success, Harper will bring some modeling and predictions along with the student's background, educational track record, high school results, and transfer credits to inform the student educational plan. A dashboard will be created to put all the relevant information for counselors and students in one place, resulting in the personalized plan.

In terms of supporting the plan, there are several tools that students can use to make some decisions to ensure they have the information they need as they discuss their plan with their counselor or faculty member, including career planning, financial planning, and job planning information. In monitoring the personalized academic plan, there will be a communication plan to reach out to the student when milestones are reached and they need to take action. For example, informing students when it's time to apply for graduation as they approach enough credits to do so; this type of personalized interaction is designed to encourage them to the next steps and is a key part of this support.

Another tool that will be personalized to help students stay on track in terms of completing is our portal. Quirk-Bailey showed a current screen shot of the student portal, which was busy and overly full of information resulting in some difficulty finding the right information. She then showed a screen shot of the revised portal which is icon-based and more easily navigated. The new functionality would also make it easier to access information on

smartphones and tablets to provide the students with more resources for success.

She summarized Project Discover by listing the initiatives that will come together to give the student the information they need to succeed. The common experience at the front door, the use of data informed by individualized student analytics which includes their background and academic record, online tools and a customized portal which result in enhanced faculty and student interaction with a plan for every student that is monitored and communicated to the student. The goal is to get more students to successfully complete to achieve their career goals.

In response to Member Dowell, Quirk-Bailey explained that this has developed because Harper started with Achieving the Dream five years ago. An iterative process, Harper is building on what it has learned through the successive projects and the opportunities they have provided; the front door concept is access to information and resources. Dr. Ender added that when Harper started this process five years ago with Achieving the Dream, it could not have been foreseen what the end product would be. This is where the process has brought us to thus far and it will continue to build from here. Quirk-Bailey confirmed for Member Kelley that the student portal is complete and launched just this week.

Member Stone commented that this initiative began with Dr. Ender and his leadership in moving the student success agenda forward at Harper through collaboration and teamwork. It's what the Board wanted when they conducted the presidential search that brought him here, and she commended him for his efforts. Chair Hill confirmed the Board's support of this initiative and how the funding has been used.

Dr. Ender explained that there are still many unknowns regarding access around the levels of information that will be derived from the student data, student-level versus counselor-level of information. Those conversations are the next steps for the project team as this is developed. Quirk-Bailey reiterated that this is an on-going process that will continue to adjust to the needs of the students. Dr. Ender emphasized that figuring out the best process will take time and then it will be brought to scale. That the experience needs to be customized to meet the student needs makes this a more difficult target to forecast. For students to have success they have got to have a plan and it needs to involve the institution and be supported by an increasing level of high-tech intervention. The traditional model cannot be scaled in a way that would have an impact to produce 10,604 additional graduates. Chair Hill acknowledged the Board understanding of how student

needs continue to change and appreciated the individualization this system would provide.

Quirk-Bailey responded to Member Gallo’s question explaining that not all schools have such a system, and that Harper is looking to the few who do as models. The available data is not new, but how that data is used to create models based on previous behaviors to inform interactions and goal setting with a student is new. Dr. Ender confirmed Gallo’s summation that students can look at the portal whenever it is convenient for them to see their progress toward goal, and added the system provides the ability to communicate with students who may need more prodding than others to meet those goals and stay on track to success. Dr. Ender thanked Sheila for her coordination of these projects, and all the individuals involved for their continued efforts.

Dr. Ender continued his report by acknowledging Rita Canning for her recent award for her philanthropic efforts. He wished everyone a Happy Thanksgiving and a good rest of the semester.

HARPER EMPLOYEE COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

Member Stone moved, Member Dowell seconded, approval of the minutes for September 11, 2013 Committee of the Whole meeting, September 18, 2013 Board of Trustees meeting, and October 25-26 Board Workshop; bills payable; payroll for August 23, 2013, September 6, 2013, September 20, 2013, October 4, 2013 and October 18, 2013; estimated payroll for November 1, 2013; bid awards; requests for proposal; purchase orders; personnel actions; career advisory committee appointments for the 2013-2014 academic year; affiliation agreement between Elk Grove Rural Fire Protection District and Harper College for Harper College’s Fire Science Program; monthly financial statements; Board committee and liaison reports; grants and gifts status report; summary report of items purchased from state contracts, consortiums or cooperatives; as outlined in Exhibits X-A.1 through X-B-4 (attached to the minutes in the Board of Trustees Official Book of Minutes).

Fund Expenditures

Accounts Payable & Tuition Refunds \$15,306,746.93

The payroll of August 23, 2013 in the amount of \$1,494,738.58; September 6, 2013 in the amount of \$1,865,549.17; September 20, 2013 in the amount of \$1,953,598.60; October 4, 2013 in the amount of \$2,009,726.44; and October 18, 2013 in the amount of \$2,045,343.24; estimated payroll for November 1, 2013 in the amount of \$1,873,791.21.

Bid Approvals	EX. X-A.3.a	Accept bid and award contract for custodial services at the Harper Professional Center (HPC) and Northeast Center (NEC) for \$117,780.00 for a three-year term, to Perfect Cleaning Services, Inc., as the lowest responsible and responsive bidder, as provided in the Operations and Maintenance Fund (Fund 2) budget.
	Ex. X-A.3.b	Accept bid and award a three-year contract for the maintenance of the FaMIS Maintenance Management (FMM) software for \$31,386.00 to Accruent, as the lowest responsible and responsive bidder, as provided in the Operations and Maintenance Fund (Fund 2) budget.
Request for Proposals		There are no requests for proposals.
Purchase Orders	Ex. X-A.5.a	Approve issuance of a purchase order to Holabird & Root for architectural and engineering services for the classroom upgrades at Building E, in the amount of \$28,000.00, as provided in the Operations and Maintenance Restricted Fund (Fund 3) contingency budget.
	Ex. X-A.5.b	Approve issuance of a purchase order to Studio GC for architectural and engineering services for the Certification Center Project at the Harper Professional Center (HPC), in the amount of \$42,000.00, as provided for in the Operations and Maintenance Restricted Fund (Fund 3) budget.
	Ex. X-A.5.c	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 \$232,557.96, as provided for in the Operations and Maintenance Fund (Fund 2) budget.
	Ex. X-A.5.d	Approve issuance of a purchase order to retain Eriksson Engineering Associates, Ltd. For design and engineering services required from initial design through construction for the landscaping project at the east side of campus, in the amount of \$231,000.00, as provided in the Operations and Maintenance Restricted Fund (Fund 3) budget.
	Ex. X-A.5.e	Approve issuance of a purchase order to retain Eriksson Engineering Associates, Ltd. For design

and engineering services required from initial design through construction for the restoration of the pedestrian bridge at the north side of Harper Lake, in the amount of \$33,500.00, as provided for in the Operations and Maintenance Restricted Fund (Fund 3) budget.

- Ex. X-A.5.f Approve issuance of a purchase order to retain Legat Architects for the engineering and architectural services required from initial design to construction completion for the Roofing Replacement Project at Northeast Center (NEC), in the amount of \$44,271.00, as provided for in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.
- Ex. X-A.5.g Approve issuance of a change order to Holabird & Root for architectural and engineering services for the redesign of Kris Howard Boulevard along the parking structure at the east side of campus, in the amount of \$68,300.00, as provided in the Operations and Maintenance (Restricted) Fund (Fund 3) Budget.
- Ex. X-A.5.h Approve issuance of a purchase order to All Team Staffing, Inc. for contractual on-call temporary hospitality staff to augment Dining and Conference Services for fiscal year 2014, in the amount of \$70,000.00, as provided for in the Auxiliary Services Fund (Fund 5) budget.
- Ex. X-A.5.i Approve issuance of a purchase order to ChemTreat Inc. for the water treatment program for the College's heating and cooling, in the amount of \$82,416.00, as provided for in the Operations and Maintenance Fund (Fund 2) budget.

Personnel Actions

Administrator Appointments

Andrea Fiebig, Director, Adult Educational Development,
Academic Enrichment & Engagement, 12/02/13,
\$80,000/year

Rebecca Lake, Interim Dean, Workforce & Economic
Development, Workforce and Strategic Alliances, 11/11/13,
\$118,000/year

Darlene Schlenbecker, Director, Institutional Effectiveness &
Outcomes Assessment, Institutional Effectiveness &
Outcomes Assessment, 09/09/13, \$99,637/year

Professional/Technical Appointments

Curt DeCaro, Program Lab Technician, Mathematics & Science,
10/07/13, \$50,000/year

Barbara Levin, Compliance & Project Strategist, Office of Student
Financial Assistance, 09/23/13, \$59,500/year

Sarah Mikulski, ESL CALL Lab & Resource Coordinator, Academic
Enrichment & Engagement - ESL, 10/21/13, \$45,000/year

Susan Schory, Lab Assistant, Nursing, P/T, Health Careers,
11/04/13, \$30,912/year

Pujabehen Shah, SQL Server DBA, Information
Technology/Enterprise Systems, 10/07/13, \$80,000/year

Supervisory/Management Appointment

Kimberly Pohl, Media Relations Manager, Communications,
10/23/13, \$65,000/year

Harper #512 IEA-NEA Appointments

Ralph Heinrich, Warehouse Driver, Physical Plant, 10/21/13,
\$32,240/year

Juan Silva, Maintenance Helper, Physical Plant, 10/07/13,
\$30,597/year

Harper Police – ICOP Appointment

Melissa Douglas, Community Service Officer I – Patrol, Harper
College Police, 09/16/13, \$28,454/year

Classified Staff Appointments

Patricia Aichele, Marketing Assistant, P/T, Marketing Services,
10/21/13, \$34,684/year

Lisa Garofalo, ESL Lab Aide II, P/T, Academic Enrichment &
Engagement - ESL, 10/14/13 Replacement-NH \$26,715/yr.

Linda Novak, Administrative Assistant, Student Development,
11/04/13, \$54,463/year

Nathaly Quinto, Cashier, P/T, Dining & Conference Services,
09/24/13, \$13,542/year

Juan Rodriguez, Dishwasher, P/T, Dining & Conference Services,
10/14/13, \$13,949/year

Amira Sebai, ESL Lab Aide II, P/T, Academic Enrichment &
Engagement - ESL, 10/14/13, \$17,366/year

Victoria Turner, Library Assistant II – Cataloging, Library Services,
10/10/13, \$33,150/year

Professional/Technical Retirement

Henrietta Neeley, Music Academy Coordinator, Continuing
Education, 12/20/13, 12 years

Supervisory/Management Retirement

Theresa Langkan, Assessment Center Supervisor, Assessment
Center, 10/31/13, 17 years 8 months

Harper #512 IEA-NEA Retirement

Kenneth Ward, Maintenance Mechanic, Physical Plant, 12/31/13,
18 years 2 months

Classified Staff Retirement

Cheryl Rossberg, Library Assistant II, Library Services, 11/30/13,
33 years 3 months

Administrator Separation

Ernie Kimlin, Director, Office of Student Involvement, Office of
Student Involvement, 11/26/13, 6 years 5 months

Professional/Technical Separations

Jennifer Banham, Recruiting Specialist, Student Recruitment &
Outreach, 10/21/13, 1 year 2 months

Donna Glade-Tau, ESL Student Advisor, Academic Enrichment &
Engagement ESL, 04/30/14, 4 years 10 months

Kelly Jones, Chemical Hygiene Officer, Mathematics & Science,
09/13/13, 18 years 9 months

Joan Lund, Lab Assistant, Nursing, P/T, Health Careers, 08/25/13,
7 months

Sara Renje, New Student Specialist, Center for New Student
Orientation, 11/13/13, 12 years 3 months

Harper #512 IEA-NEA Separations

Employee # 5054, Custodian/Groundskeeper, Physical Plant,
10/02/13, 4 years

Carina Rodriguez, Custodian/Groundskeeper, Physical Plant,
10/17/13, 5 months

Harper Police – ICOP Separation

John Hernandez, Police Officer, Harper College Police, 09/29/13,
1 year 2 months

Classified Staff Separations

Denise Chappuis, Office Assistant I, P/T, Access and Disability
Services, 11/05/13, 1 year 10 months

Celestine Collins, Administrative Assistant, Student Development,
09/25/13, 3 months

Melanie Krakauer, Communications Assistant, P/T,
Communications, 09/26/13, 1 year 8 months

Francisco Muci, Customer Support Representative, Printshop,
09/12/13, 1 year 8 months

Michele Olsen, Clerk/Receptionist, P/T, Assessment Center,
09/21/13, 3 months

Cindy Zimmer, Advancement Associate for Donor Relations,
Advancement/Foundation, 10/25/13, 5 years 8 months

Career Advisory Committee Appointments for the 2013-2014 Academic Year	Approval of Career Advisory appointments for the 30 career programs to assist the College in further development and improvement of career education.
Affiliation Agreement Between Elk Grove Rural Fire Protection District and Harper College for Harper College's Fire Science Program	Approval of an affiliation agreement between Harper College and Elk Grove Rural Fire Protections District to provide a course in basic firefighter training (FIS-109) for students in Harper's Fire Science program, establishing EGRFPD as an affiliated site for Harper's basic firefighter academy training.
	<p>Upon roll call of the Consent Agenda for Approval, the vote was as follows:</p> <p>Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, Stone, and Student Member Lietzow.</p> <p>Nays: None.</p> <p>Motion carried.</p>
	<p>Dr. Ender took a moment to welcome two new administrators, Director of Institutional Research Katherine Coy and Dean of Workforce Development Dr. Rebecca Lake.</p>
Financial Statements	Review of monthly financial statement as outlined in Exhibit X-B.1.
Board Committee and Liaison Reports	<p>Foundation Report: Member Canning shared the highlights of the Foundation's past month. From a financial perspective, the Foundation reports raising \$809,088 as of October, making it on target for the fiscal year projection to date. The Foundation received an estate gift of \$100,000 for the Performing Arts from a new member, which will create an endowment for scholarships for arts students. Prospective donor receptions continue to be held in private homes. Seven alumni of Harper College were honored for their achievements in October as Distinguished Alumni. Donors enjoyed a reception on the opening night of the play <i>The Heiress</i> at the Performing Arts Center. The winter issue of the Catalyst will be mailed December 2. And students who were awarded scholarships for this academic year signed cards to thank donors for supporting their educational goals.</p> <p>ICCTA Liaison Report: Member Kelley commented that last week's ICCTA seminar was successful and he passed out the legal update on the Affordable Care Act, rules, and regulations. Chair Hill commended ICCTA Vice Chair Kelley on his facilitating the Trustee Roundtable on Friday at the seminar. Both she and Member Dowell participated and gained much from the session.</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.

NEW BUSINESS

Resolution Designating a Person or Person's to Prepare a Tentative Budget For Fiscal Year Ending June 30, 2015

Member Kelley moved, Member Stone seconded, to adopt the resolution which designates Kenneth L. Ender and Ronald N. Ally as responsible for developing a budget for Fiscal Year Ending June 30, 2015, in compliance with the Illinois Public Community College Act, as outlined in Exhibit XI-A (attached to the minutes in the Board of Trustees' Official Book of Minutes).

In a voice vote, the motion carried.

Resolution for Estimated Tax Levies

Member Canning moved, Member Mundt seconded, to adopt the resolution providing for the 2013 estimated tax levies, 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, Stone, and Student Member Lietzow.
Nays: None.
Motion carried.

Dining Services Operations

Student Member Lietzow moved, Member Canning seconded, to approve the recommendation to award a contract to Sodexo America LLC to operate Dining Services beginning January 1, 2014, as outlined in Exhibit XI-C (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, Stone, and Student Member Lietzow.
Nays: None.
Motion carried.

Ender recognized Ted Gannon of Sodexo and welcomed him to Harper.

ANNOUNCEMENTS BY THE CHAIR

Communications

There were no communications

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The Committee of the Whole Meeting will be Wednesday, December 11, 2013 at 4:30 p.m. in W216. The next Board of Trustees Meeting will be Wednesday, December 18, 2013 at 6:00 p.m. in the Wojcik Conference Center Board Room (W214).

OTHER BUSINESS

There was no other business.

ADJOURNMENT

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

In a voice vote, the motion carried at 7:25 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	\$	5,489,865.47
2. Payroll		
11/01/2013		2,027,726.34
11/15/2013		2,082,800.92
3. Estimated Payroll		
11/29/2013	\$	2,055,263.63

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: East Campus Generator Project

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to award a contract to Gibson Electric Co. for the East Campus Generator Project.

Information

This project was formerly referred to as the Northeast Campus Generator Project (the name was changed to mitigate confusion with the Northeast Center in Prospect Heights). This project was first presented to the Board in September 2013 when the construction manager was recommended and approved.

The east generator will provide emergency power to the life safety, information technology, and critical physical plant systems for Buildings D, G (Parking Structure), H, I, and J.

The construction phase of this project is scheduled to start in February 2014 and be completed in August 2014.

A bid notice was published in the newspaper and the Harper website. Ten (10) bids were solicited and eight (8) bids were received.

BID RESULTS: East Campus Generator Project	
Gibson Electric Co., Downers Grove, IL	\$ 744,848
Argon Electric Co., Buffalo Grove, IL	910,000
Block Electric Co., Niles, IL	847,700
Engineered Services (Powerlink Electric), Vernon Hills, IL	810,695
Fitzgerald's Electrical Contracting - Big Rock, IL	1,098,000
Homestead Electrical Contracting - Ingleside, IL	795,000
Public Electric - Wheeling, IL	939,000
Windy City Electric - Chicago, IL	763,000

A summary of the bid is as follows:

Electrical	\$744,848
Bonds and Insurance	<u>11,992</u>
Subtotal	756,840
10% Contingency	<u>75,684</u>
Total	<u>\$832,524</u>

Rationale

Gibson Electric Co. was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$832,524 will be provided from the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the bid amount of \$744,848, bonds and insurance in the amount of \$11,992, and a construction contingency of \$75,684.

Subject: Approval of Requests for Proposals

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

There are no requests for proposals this month.

Information

Not applicable to this exhibit.

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

Subject: Excess Workers' Compensation Insurance

Recommended by:

Bret Bonnstetter, Controller
Finance and 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 for an eighteen month policy, and to increase the Self Insured Retention (SIR) amount from \$600,000 to \$650,000.

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 \$600,000. As of November, the College has only paid \$20,447 in total workers' compensation for claims in 2013.

The College asked Assurance Agency, Ltd to broker Workers' Compensation Excess Insurance for competitive pricing and coverage options. Upon review of the College's terms and conditions PMA and AIG declined to respond. Quotes were obtained from the following insurance providers:

	SIR	Premium
Safety National	\$650,000	\$92,649
ACE	\$750,000	\$200,000
ARCH	\$600,000	\$150,245
Midwest Employers	\$750,000	\$152,000

The College paid a premium of \$57,248 for Excess Workers' Compensation Insurance in 2013 for a one year policy. A policy for eighteen months was requested to align the coverage period with the College's fiscal year and other insurance policies. This represents an annualized increase from the prior year of 4.5% for additional payroll covered and a 3.5% rate increase. Safety National did not provide the option of renewing with an SIR of \$600,000.

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. Safety National has an A.M. Best rating of A+, which is in the superior category. There are currently no other providers that are competitive with Safety National for this type of coverage.

Funding Source

Funds in the amount of \$92,649 are provided for in the Liability, Protection and Settlement Fund (Fund 12) budget.

Subject: Professional Services for the Euclid Avenue Entrance Relocation Project

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to issue a purchase order to retain Eriksson Engineering Associates Ltd. for design and engineering services required from design through construction for the Euclid Avenue Entrance Relocation Project.

Information

The Board reviewed initial plans for this project on March 21, 2012 and subsequently approved the first phase of the project (feasibility study) at the November 2012 Board meeting. The feasibility phase of this project is complete and the College has obtained preliminary approval from the Village of Palatine, Cook County, and the Metropolitan Water Reclamation District for the relocation of the Euclid Avenue entrance. The remaining phase of this project is the final permitting approval from these agencies and construction documents. (See next page for final phase drawing)

The new location for the Euclid Avenue entrance is proposed to be at the temporary construction entrance off Euclid Avenue at the northeast end of campus. This project will include the completion of the outer ring road along parking lots 10 and 11 and passing between parking lots 12 and 13.

The permitting phase of this project is scheduled to be complete by fall 2014, with construction anticipated for fall 2015 following the completion of Building D. The cost to retain Eriksson Engineering Associates Ltd. is \$205,000, which is contained within the total project budget.

Rationale

Eriksson Engineering Associates Ltd. is in the best position to complete this project since their lead engineer was the lead engineer on the Euclid Avenue and Roselle Road Entrance Reconfiguration Project. Eriksson Engineering Associates Ltd. has successfully provided engineering services for the College on prior similar projects.

Funding Source

Funds in the amount of \$205,000 will be provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. Included in the FY14 Capital Budget.





Subject: Annual Roof Inspection and Preventative Maintenance

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to award a contract to Nations Roof, LLC to conduct an annual roof inspection and prepare a preventative maintenance program for the buildings on the main campus.

Information

The scope of services will provide a thorough roof inspection, safety audit, and preventative maintenance program to establish a roof asset management system. This system will be used as a prioritization tool for roof replacements, restorations, and maintenance measures to extend the performance and life of the roofing systems.

The awarded contract will cover a two (2) year term with the option to renew for one (1) additional year. The contract will begin on January 1, 2014.

An RFP notice was published in the newspaper and the Harper website. Eleven (11) proposals were solicited and three (3) proposals were received.

RFP RESULTS: Annual Roof Inspection and Preventative Maintenance	
Nations Roof, LLC., Rolling Meadows, IL	\$ 64,202
Building Technology Associates, Inc., Homewood, IL	\$ 209,000
Weatherproofing Technologies, Inc., Beachwood, OH	\$ 92,299

In addition to the above, Nations Roof, LLC will provide leak response and reporting at the rate of \$95/hour plus materials on an as-needed basis, not to exceed \$15,000. Building Technology Associates, Inc. contracts out for this work at a charge of \$250, plus the contractors cost. Weatherproofing Technologies, Inc. provides this service at a charge of \$137.50/hour plus materials.

Rationale

Nations Roof, LLC is being recommended as they met the criteria established in the RFP and they are the lowest cost.

Funding Source

Funds in the amount of \$79,202 are provided from the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Subject: Approval of Rental Agreement

Recommended by:

Maria Coons
Vice President, Workforce and Strategic Alliances

Description

A recommendation is being made to approve a rental agreement between THX Ronnie, LLC and the College for maintenance, lab, and classroom space at 975 Rohlwing Road, Rolling Meadows.

Information

Rental space is being secured to meet the short-term needs of two programs: (a) CNC manufacturing technology, and (b) the motorcycle safety training program. Because of similar space needs, the programs will be co-located in the same facility.

The College worked with Chicagoland Commercial Real Estate, Inc., who aided in identifying an appropriate rental property. The College reviewed eight sites, evaluating the fit of the facility with regard to programmatic needs, price, and location.

The programmatic requirements of the facilities were:

- Approximately 4,600 square feet for motorcycle maintenance and storage
- Office space for motorcycle maintenance technician
- CNC classroom for 20 students
- CNC lab space

Rationale

Based on the selection criteria of program fit, location, and price, the College recommends approval of a rental agreement between THX Ronnie, LLC and the College, and a purchase order be issued to THX Ronnie, LLC, for the rental of 975 Rohlwing Road, Rolling Meadows.

Funding Source

Funds in the amount of \$56,000 are provided in the Operation and Maintenance Restricted Fund (Fund 3) for the purpose of executing the first year of the lease. The lease term is 36 months with a 3% annual increase. A security deposit of \$9,334 plus first month's rent is required upon lease execution.

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.

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 2013/2014 BUDGET AND EXPENDITURES
October 31, 2013 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
December 18, 2013

EDUCATION FUND

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President						
President/Board of Trustees	\$ 583,285	\$ 150,196	\$ 168,067	\$ 242,192	70.34%	\$ 173,026
Student Success						
Provost	\$ 965,142	\$ 248,524	\$ 107,067	\$ 182,027	29.95%	\$ 676,048
Acad Enrichment & Engagement	\$ 4,864,552	\$ 1,252,622	\$ 1,153,502	\$ 1,814,858	61.02%	\$ 1,896,192
Asst Provost Support Services	\$ 102,505	\$ 26,395	\$ -	\$ -	0.00%	\$ 102,505
Business & Social Sciences	\$ 6,914,805	\$ 1,780,562	\$ 1,709,836	\$ 2,909,680	66.81%	\$ 2,295,289
Liberal Arts	\$ 8,739,029	\$ 2,250,300	\$ 2,148,776	\$ 3,877,781	68.96%	\$ 2,712,472
Resources for Learning	\$ 3,537,805	\$ 910,985	\$ 936,093	\$ 1,153,015	59.05%	\$ 1,448,697
Health Careers	\$ 6,069,968	\$ 1,563,017	\$ 1,361,679	\$ 1,981,796	55.08%	\$ 2,726,493
Math & Science	\$ 8,204,939	\$ 2,112,772	\$ 2,133,292	\$ 3,623,108	70.16%	\$ 2,448,539
Enrollment Services	\$ 4,684,816	\$ 1,206,340	\$ 1,329,722	\$ 2,325,739	78.03%	\$ 1,029,355
Student Affairs & WCA	\$ 3,003,890	\$ 773,502	\$ 804,518	\$ 1,068,451	62.35%	\$ 1,130,921
Student Activities	\$ 188,826	\$ 48,623	\$ 50,918	\$ 90,830	75.07%	\$ 47,078
Student Development	\$ 5,113,931	\$ 1,316,837	\$ 1,351,678	\$ 1,902,386	63.63%	\$ 1,859,867
Career Programs	\$ 3,841,770	\$ 989,256	\$ 1,009,121	\$ 1,577,756	67.34%	\$ 1,254,893
Associate Provost	\$ 1,711,126	\$ 440,615	\$ 445,124	\$ 790,511	72.21%	\$ 475,491
Sub total	\$ 57,943,104	\$ 14,920,349	\$ 14,541,326	\$ 23,297,938	65.30%	\$ 20,103,840
Finance & Administrative Services						
Administrative Services	\$ 2,051,556	\$ 528,276	\$ 592,665	\$ 1,101,699	82.59%	\$ 357,192
Information Technology	\$ 9,802,556	\$ 2,524,158	\$ 2,662,905	\$ 4,217,999	70.19%	\$ 2,921,652
Human Resources	\$ 1,825,139	\$ 469,973	\$ 395,277	\$ 606,610	54.89%	\$ 823,252
Sub total	\$ 13,679,251	\$ 3,522,407	\$ 3,650,847	\$ 5,926,308	70.01%	\$ 4,102,096
Planning & Institutional Effectiveness						
Institutional Effectiveness	\$ 1,138,640	\$ 293,200	\$ 297,230	\$ 562,939	75.54%	\$ 278,471
Institutional Advancement						
Advancement	\$ 963,582	\$ 248,122	\$ 258,556	\$ 478,225	76.46%	\$ 226,801
Communications						
Publications & Com Services	\$ 3,005,932	\$ 774,027	\$ 897,352	\$ 1,361,075	75.13%	\$ 747,505
Media Comm & Gov Relations	\$ 728,240	\$ 187,522	\$ 128,084	\$ 177,729	41.99%	\$ 422,427
Sub total	\$ 3,734,172	\$ 961,549	\$ 1,025,436	\$ 1,538,804	68.67%	\$ 1,169,932
Professional & Continuing Education						
Continuing Ed & Business Outreach	\$ 121,278	\$ 31,229	\$ 38,423	\$ 74,059	92.75%	\$ 8,796
Workforce & Economic Developmnt	\$ 480,702	\$ 123,781	\$ 114,955	\$ 185,384	62.48%	\$ 180,363
Workforce & Strategic Alliance	\$ 497,222	\$ 128,035	\$ 133,107	\$ 246,688	76.38%	\$ 117,427
Sub total	\$ 1,099,202	\$ 283,045	\$ 286,485	\$ 506,131	72.11%	\$ 306,586
Institutional						
Institutional	\$ 12,714,860	\$ 3,274,076	\$ 3,545,506	\$ 263,419	29.96%	\$ 8,905,935
Grand Total:	\$ 91,856,096	\$ 23,652,945	\$ 23,773,453	\$ 32,815,956	61.61%	\$ 35,266,687

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 aides.

WILLIAM RAINEY HARPER COLLEGE
FY 2013/2014 BUDGET AND EXPENDITURES
 October 31st, 2013 (Unaudited)

Consent Agenda
Exhibit X-B.1
 December 18, 2013

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 1,606,242	\$ 392,925	\$ 576,494	60.35%	\$ 636,823
Finance & Administrative Services					
Administrative Services	\$ 1,348,939	\$ 348,092	\$ 653,267	74.23%	\$ 347,580
Information Technology	\$ 1,585,786	\$ 364,747	\$ 409,426	48.82%	\$ 811,613
Physical Plant	\$ 13,319,875	\$ 3,447,367	\$ 4,280,553	58.02%	\$ 5,591,955
Sub total	\$ 16,254,600	\$ 4,160,206	\$ 5,343,246	58.47%	\$ 6,751,148
Grand Total:	\$ 17,860,842	\$ 4,553,131	\$ 5,919,740	58.64%	\$ 7,387,971

AUDIT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 91,600	\$ (1,400)	\$ 26,400	27.29%	\$ 66,600
Grand Total:	\$ 91,600	\$ (1,400)	\$ 26,400	27.29%	\$ 66,600

LIABILITY, PROTECTION AND SETTLEMENT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 423,050	\$ 71,933	\$ -	17.00%	\$ 351,117
Grand Total:	\$ 423,050	\$ 71,933	\$ -	17.00%	\$ 351,117

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 2013/2014 SALARY BUDGET AND EXPENDITURES
October 31, 2013 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
December 18, 2013

EDUCATION FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President					
President/Board of Trustees	\$ 449,682	\$ 139,918	\$ 242,095	84.95%	\$ 67,669
Student Success					
Provost	\$ 538,465	\$ 86,797	\$ 182,027	49.92%	\$ 269,641
Acad Enrichment & Engagement	\$ 4,244,294	\$ 992,974	\$ 1,795,299	65.69%	\$ 1,456,021
Asst Provost Support Services	\$ 102,505	\$ -		0.00%	\$ 102,505
Business & Social Sciences	\$ 6,157,905	\$ 1,507,629	\$ 2,867,985	71.06%	\$ 1,782,291
Liberal Arts	\$ 7,754,536	\$ 1,870,883	\$ 3,876,624	74.12%	\$ 2,007,029
Resources for Learning	\$ 2,648,512	\$ 619,250	\$ 1,152,949	66.91%	\$ 876,313
Health Careers	\$ 4,969,495	\$ 1,075,966	\$ 1,944,896	60.79%	\$ 1,948,633
Math & Science	\$ 7,195,067	\$ 1,830,389	\$ 3,594,378	75.40%	\$ 1,770,300
Enrollment Services	\$ 3,790,934	\$ 1,069,353	\$ 2,298,668	88.84%	\$ 422,913
Student Affairs & WCA	\$ 2,207,710	\$ 574,432	\$ 1,035,139	72.91%	\$ 598,139
Student Activities	\$ 147,246	\$ 43,270	\$ 90,830	91.07%	\$ 13,146
Student Development	\$ 4,302,050	\$ 1,085,122	\$ 1,899,372	69.37%	\$ 1,317,556
Career Programs	\$ 3,110,591	\$ 815,584	\$ 1,491,969	74.18%	\$ 803,038
Associate Provost	\$ 1,288,159	\$ 349,622	\$ 783,871	87.99%	\$ 154,666
Sub total	\$ 48,457,469	\$ 11,921,271	\$ 23,014,007	72.09%	\$ 13,522,191
Finance & Administrative Services					
Administrative Services	\$ 1,679,111	\$ 492,408	\$ 1,099,842	94.83%	\$ 86,861
Information Technology	\$ 6,371,662	\$ 1,744,316	\$ 3,911,722	88.77%	\$ 715,624
Human Resources	\$ 842,377	\$ 190,180	\$ 500,213	81.96%	\$ 151,984
Sub total	\$ 8,893,150	\$ 2,426,904	\$ 5,511,777	89.27%	\$ 954,469
Planning & Institutional Effectiveness					
Institutional Effectiveness	\$ 899,626	\$ 247,726	\$ 562,939	90.11%	\$ 88,961
Institutional Advancement					
Advancement	\$ 696,370	\$ 210,024	\$ 477,965	98.80%	\$ 8,381
Communications					
Publications & Com Services	\$ 1,487,431	\$ 422,491	\$ 948,795	92.19%	\$ 116,145
Media Comm & Gov Relations	\$ 463,853	\$ 87,728	\$ 175,695	56.79%	\$ 200,430
Sub total	\$ 1,951,284	\$ 510,219	\$ 1,124,490	83.78%	\$ 316,575
Professional & Continuing Education					
Continuing Ed & Business Outreach	\$ 109,448	\$ 34,629	\$ 74,059	99.31%	\$ 760
Workforce & Economic Development	\$ 396,474	\$ 95,125	\$ 185,384	70.75%	\$ 115,965
Workforce & Strategic Alliance	\$ 414,859	\$ 112,738	\$ 244,047	86.00%	\$ 58,074
Sub total	\$ 920,781	\$ 242,492	\$ 503,490	81.02%	\$ 174,799
Institutional					
Institutional	\$ 72,211	\$ 13,301	\$ 32,400	63.29%	\$ 26,510
Grand Total:	\$ 62,340,573	\$ 15,711,855	\$ 31,469,163	75.68%	\$ 15,159,555

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 aides.

WILLIAM RAINEY HARPER COLLEGE
FY 2013/2014 SALARIES BUDGET AND EXPENDITURES
October 31st, 2013 (Unaudited)

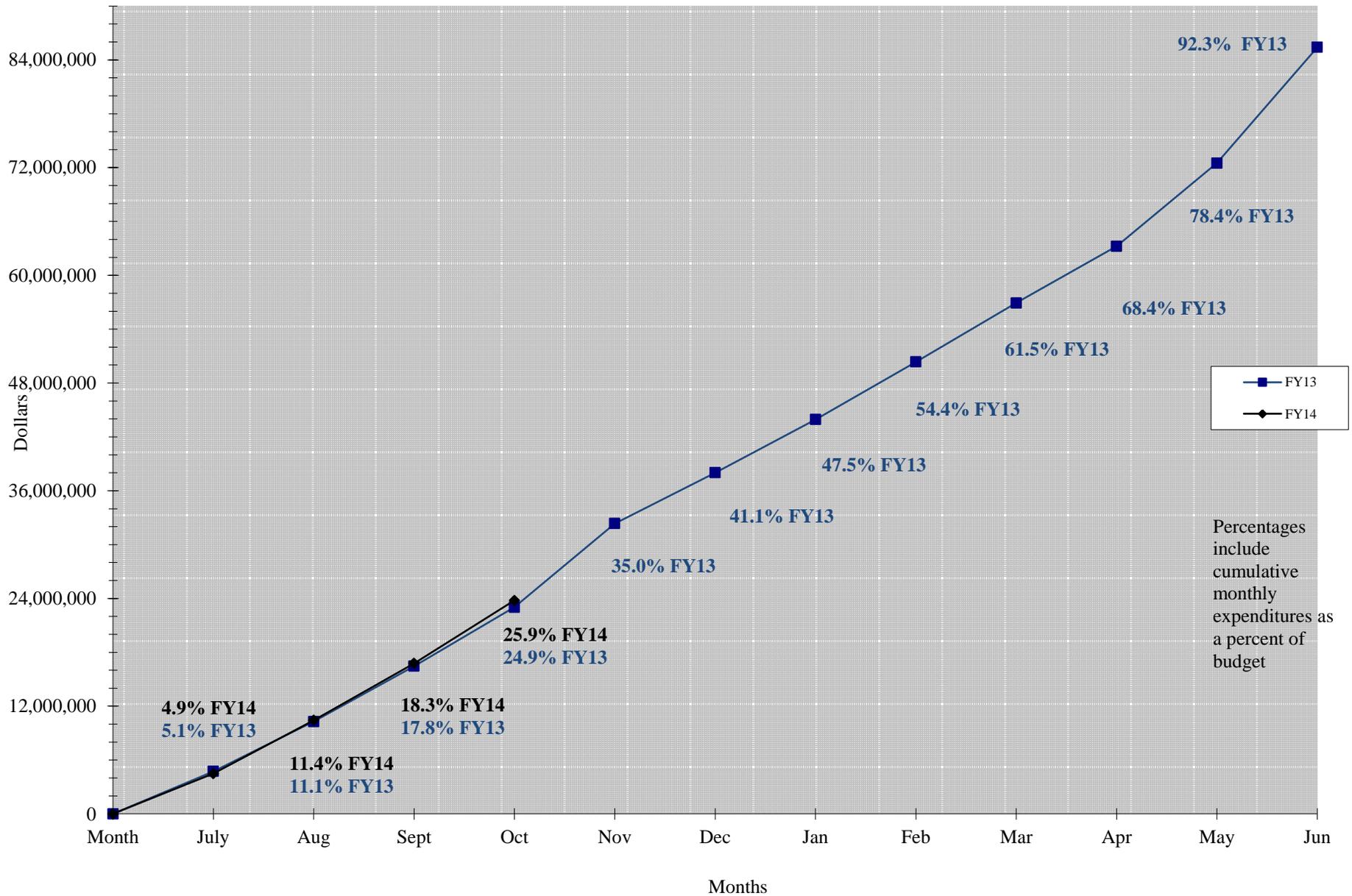
Consent Agenda
Exhibit X-B.1
December 18, 2013

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 41,000	\$ 7,176	\$ -	17.50%	\$ 33,824
Finance & Administrative Services					
Administrative Services	\$ 1,071,055	\$ 288,209	\$ 627,969	85.54%	\$ 154,877
Information Technology	\$ 273,477	\$ 77,979	\$ 184,760	96.07%	\$ 10,738
Physical Plant	\$ 5,591,177	\$ 1,391,521	\$ 3,390,127	85.52%	\$ 809,529
Sub total	\$ 6,935,709	\$ 1,757,709	\$ 4,202,856	85.94%	\$ 975,144
Grand Total:	\$ 6,976,709	\$ 1,764,885	\$ 4,202,856	85.54%	\$ 1,008,968

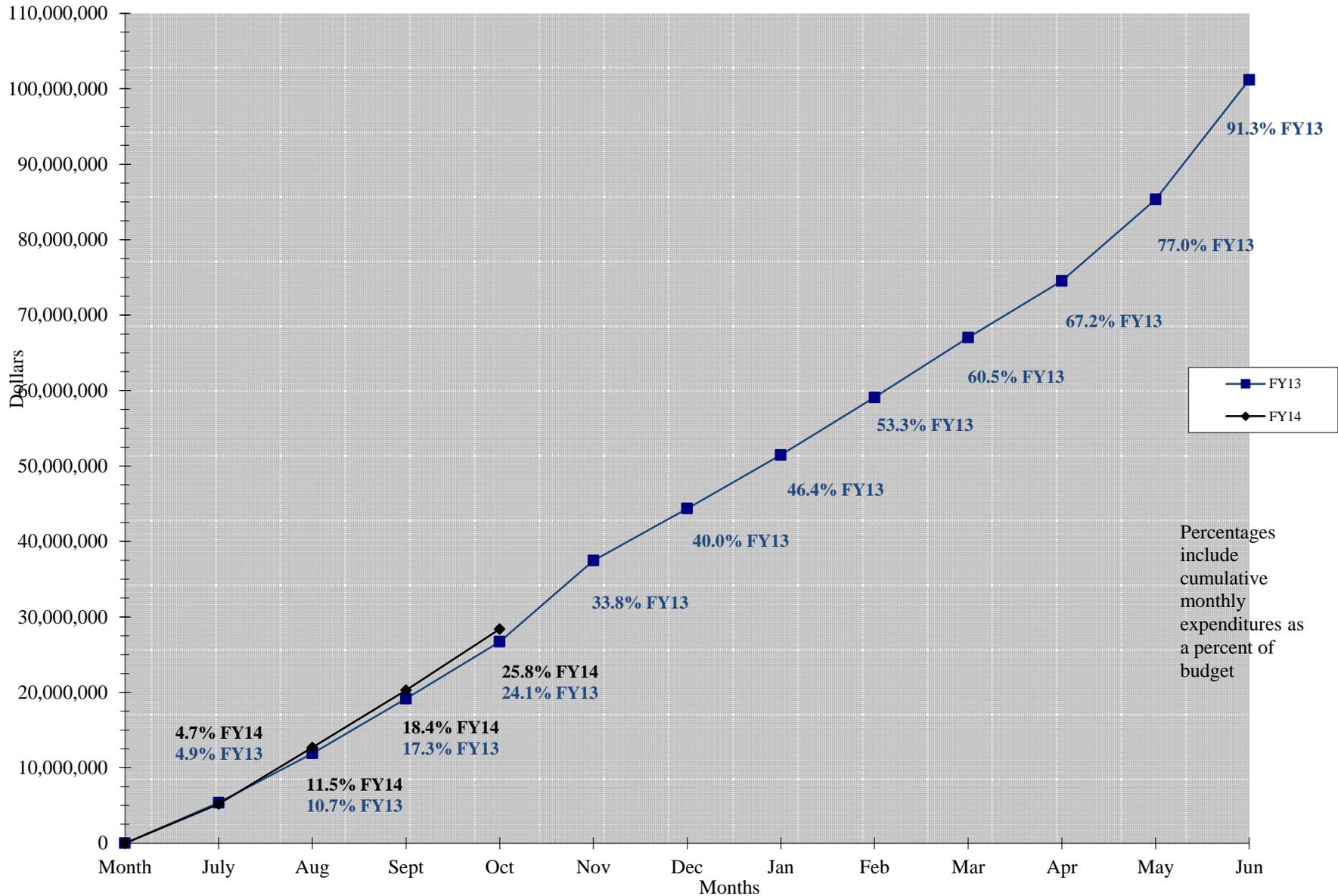
Note: Future salary costs for all full-time and regular faculty and staff are encumbered as future commitments. Future commitments include salaries for adjunct faculty and overload only when these expenses enter the payroll system (which occurs during Fall, Spring and Summer semesters). Salaries are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

**FY 2013 & FY 2014 Education Fund (01) Expenditures
as of October 31st (UNAUDITED)**



**FY 2013 & FY 2014 Tax-Capped Funds Expenditures*
as of October 31st (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
December 18, 2013



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

WILLIAM RAINEY HARPER COLLEGE
Schedule of Investments
As of October 31, 2013

Exhibit X-B.1
December 18, 2013

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ October 31, 2013	Market Value
<u>Certificates of Deposits</u>							
PMA/Bank of the West	02/10/12	11/01/13	267	0.409	1,752.28	248,200	
PMA/Northwest Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Puget Sound Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/West View Savings Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Old Line Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/TIB-The Independent Bankers Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Washington Trust Company of Westerly	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Total Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Bangor Savings Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Mutual Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Sovereign Bank NA	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/WesBanco Bank, Inc	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Provident Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Live Oak Banking Company	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Flushing Commercial Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Valley Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Commercial Bank of California	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Cass Commercial Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Business Bank of Saint Louis	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/City Bank of New Mexico	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Access National Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Paragon Commercial Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Farmers Bank & Trust, NA	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Security Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Independent Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Cape Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/BankWest, Inc	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Katahdin Trust Company	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Mechanics & Farmers Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Decatur County Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/National Penn Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/First Commeonwealth Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/CNB	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Sovereign Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Quad City Bank and Trust Company	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/1st Bank	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/Pathfinder Bank (MHC)	10/10/13	11/07/13	28	0.070	13.35	248,564	
PMA/First National Bank & Trust Co of Iron Mtn	10/10/13	11/07/13	28	0.070	12.41	231,124	
PMA/Central State Bank	10/10/13	11/07/13	28	0.070	11.74	218,679	

PMA/Community Pride Bank	10/10/13	11/07/13	28	0.070	9.69	180,486
PMA/Allegiance Bank Texas	10/10/13	11/07/13	28	0.070	8.87	165,257
PMA/Metropolitan Bank	10/10/13	11/07/13	28	0.070	7.72	143,828
PMA/Mauch Chunk Trust Company	10/10/13	11/07/13	28	0.070	2.69	50,125
PMA/United Community Bank	10/10/13	11/07/13	28	0.070	2.61	48,512
PMA/Pinnacle Bank	10/10/13	11/07/13	28	0.070	0.66	13,688
PMA/First Merchants Bank, NA	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Western National Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Industrial Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/S&T Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Amarillo National Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Virginia Heritage Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/First Bank of Charleston, Inc	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Southwest National Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Heartland State Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Crossroads Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Western Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Houston Community Bank, NA	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/First Capital Bank of Texas, NA	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Banner Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/InterBank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Centrix B&TC	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/CMS Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/First National Bank & Trust Co of Okmulgee	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/High Point Bank & Trust Co	05/16/13	11/14/13	182	0.100	121.00	243,185
PMA/Bank of Holland	05/16/13	11/14/13	182	0.100	72.00	144,289
PMA/Trustmark National Bank	05/16/13	11/14/13	182	0.100	70.00	139,453
PMA/Citizens National Bank of Bluffton	05/16/13	11/14/13	182	0.100	32.00	66,583
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/First Financial Bank	07/25/13	01/23/14	182	0.100	13.00	25,044
PMA/C US Bank	07/25/13	01/23/14	182	0.100	15.00	30,522
PMA/National Bank of St Anne	07/25/13	01/23/14	182	0.100	27.00	54,096
PMA/Citizens Bank of Clovis	07/25/13	01/23/14	182	0.100	50.00	100,177
PMA/Peoples State Bank of Munising	07/25/13	01/23/14	182	0.100	50.00	101,396
PMA/Metropolitan Bank	07/25/13	01/23/14	182	0.100	51.00	102,390
PMA/Howard Bank	07/25/13	01/23/14	182	0.100	102.00	204,008
PMA/Peoples Bank of Commerce	07/25/13	01/23/14	182	0.100	115.00	231,964
PMA/Mid Penn Bank	07/25/13	01/23/14	182	0.100	118.00	236,997
PMA/First Westroads Bank, Inc	07/25/13	01/23/14	182	0.100	122.00	245,381
PMA/Independence Bank	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Vibra Bank	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/First Community Bank	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Androscoggin Savings Bank (MHC)	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Citizens Security Bank & Trust Co	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Alva State Bank & Trust Co	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Mutual of Omaha Bank	07/25/13	01/23/14	182	0.100	123.00	246,436

PMA/MVB Bank Inc	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Heritage Bank NA	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/OakStar Bank NA	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/BBCN Bank	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Amalgamated Bank	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Five Star Bank	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/First Citizens NA	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Fairfield National Bank	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/F&A Bank	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Adams Bank & Trust	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Texas Community Bank, NA	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/First National Bank & Trust Co of Vinit	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/BNC NA	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Claremont Savings Bank	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/Texas Champion Bank	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/State Bank & Trust Co	07/25/13	01/23/14	182	0.100	123.00	246,436
PMA/East West Bank	01/28/13	01/28/14	365	0.244	608.29	249,300
PMA/SAFRA National Bank of New York	03/22/13	03/05/14	348	0.123	291.52	249,600
PMA/Orrstown Bank	03/22/13	03/05/14	348	0.130	309.37	249,600
PMA/Republic Bank of Chicago	03/22/13	03/05/14	348	0.150	356.97	249,600
PMA/ Bank of China	03/22/13	03/05/14	348	0.156	371.40	249,300
PMA/Bank Leumi USA	03/11/13	03/11/14	365	0.300	747.76	249,250
PMA/Sterling National Bank	09/25/13	03/18/14	174	0.180	119.08	249,800
PMA Cole Taylor Bank (N)	09/25/13	03/18/14	174	0.180	131.00	249,800
PMA/Tristate Capital Bank	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/Southwest Bank	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/Susquehanna Bank	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/First State Bank-Mendota	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/Park National Bank	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/ F&M Bank and Trust Company	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/Morris Bank	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/Monument Bank	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/Huntington NB	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/CapitalMark Bank & Trust	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/ViewPoint Bank (MHC)	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/First Freedom Bank	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/Iberiabank	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/Everbank	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/Business First Bank	08/08/13	08/07/14	364	0.180	433.56	241,530
PMA/American Communtiy Bank & Trust	08/08/13	08/07/14	364	0.180	232.56	129,557
PMA/Pinnacle Bank	08/08/13	08/07/14	364	0.180	179.23	99,844
PMA/John Marshall bank	08/08/13	08/07/14	364	0.180	165.33	92,102
PMA/Bank of Sacramento	08/08/13	08/07/14	364	0.180	55,651.00	55,551
PMA/BOFI Federal Bank	02/20/13	08/14/14	540	0.200	737.36	249,200
PMA/New Resource Bank	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/Western National Bank	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/Centennial Bank/Millenium Bank	08/29/13	08/28/14	364	0.180	439.12	244,034

PMA/BTC Bank	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/BB&T Bank	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/Delaware County Bank & Trust Company	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/Union Bank & Trust Company	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/Carolina Alliance Bank	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/Community Bank	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/Seaway Bank & Trust Company	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/MidSouth Bank	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/Community Bank Coast	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/PeopleFirst Bank	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/One California Bank, FSB	08/29/13	08/28/14	364	0.180	439.12	244,034
PMA/First Foundation Bank	08/29/13	08/28/14	364	0.180	346.13	192,362
PMA/John Marshall Bank	08/29/13	08/28/14	364	0.180	268.88	149,427
PMA/Pinnacle Bank	08/29/13	08/28/14	364	0.180	254.96	141,685
PMA/First State Bank	08/29/13	08/28/14	364	0.180	129.54	71,988
PMA/North Middlesex Savings Bank	08/29/13	08/28/14	364	0.180	23.44	13,029
PMA/American Communtiy Bank & Trust	08/29/13	08/28/14	364	0.180	15.33	8,517
PMA/Biltmore Bank of Arizona	08/29/13	08/28/14	364	0.180	11.70	6,514
PMA/Bank of East Asia	08/29/13	08/29/14	365	0.200	499.00	249,500
PMA/Bridgewater Bank	08/29/13	08/29/14	365	0.180	449.68	249,500
PMA/Pacific Alliance	08/29/13	08/29/14	365	0.183	454.61	249,100
PMA/Franklin Synergy Bank	08/29/13	08/29/14	365	0.180	147.96	82,200
PMA/Franklin Synergy Bank	08/29/13	08/29/14	365	0.180	151.20	84,000
PMA/Franklin Synergy Bank	08/29/13	08/29/14	365	0.180	149.40	83,000
PMA/Genesee Regional Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Bank of Arbor	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Bank of the Valley	09/05/13	09/04/14	364	0.180	46.78	26,057
PMA/Pinnacle Bank	09/05/13	09/04/14	364	0.180	53.07	29,565
PMA/Investors National Bank	09/05/13	09/04/14	364	0.180	58.47	32,571
PMA/Howard Bank	09/05/13	09/04/14	364	0.180	71.70	39,940
PMA/Citizens National Bank of Meridian	09/05/13	09/04/14	364	0.180	104.76	58,362
PMA/CapStar Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Farmers & Merchants State Bank	09/05/13	09/04/14	364	0.180	232.62	129,590
PMA/Summit Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Freehold Savings Bank	09/05/13	09/04/14	364	0.180	220.49	122,831
PMA/Valley Green Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Evergreen Bank Group	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/CFBank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Firdt Bank & Trust Company	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/West Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/United Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Ouachita Independent Bank	09/05/13	09/04/14	364	0.180	279.33	155,614
PMA/Landmark Bank NA	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Avenue Bank	09/05/13	09/04/14	364	0.180	236.21	131,590
PMA/Waterford Bank NA	09/05/13	09/04/14	364	0.180	182.06	101,423
PMA/First NBC Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Spirit Bank	09/05/13	09/04/14	364	0.180	438.06	244,035

PMA/IDB Bank-NY	08/29/13	10/01/14	398	0.293	794.82	249,200
PMA/OneWest Bank FSB	08/29/13	10/01/14	398	0.350	951.16	249,000
PMA/Security Bank & Trust Co	08/29/13	10/01/14	398	0.180	489.31	249,300
PMA/Plainscapital Bank	08/29/13	10/01/14	398	0.205	559.99	249,400
PMA/State Bank of India (NY)	08/29/13	10/01/14	398	0.181	497.43	249,200
PMA/Far East National Bank	08/29/13	10/01/14	398	0.180	489.32	249,300
PMA/GBC International Bank	08/29/13	10/01/14	398	0.180	489.32	249,300
PMA/Native American Bank NA	08/29/13	10/01/14	398	0.180	489.32	249,300
PMA/Affiliated Bank	08/29/13	10/01/14	398	0.180	489.32	249,300
PMA/Banco Popular North America	08/29/13	10/01/14	398	0.180	161.93	82,500
PMA/Banco Popular North America	08/29/13	10/01/14	398	0.180	162.92	83,000
PMA/Banco Popular North America	08/29/13	10/01/14	398	0.180	164.88	84,000
PMA/Starion Financial	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Carrollton Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Nuvo Bank & Trust Co	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Pulaski Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Fortune Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Capital Pacific Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Norway Savings Bank (MHC)	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Signature Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Virginia Commerce Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Kansas Bank of Manhattan	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Signature Bank, NA	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/First National Bank of St Louis	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/North Middlesex Savings Bank	10/24/13	10/23/14	364	0.180	410.17	228,501
PMA/NCB, FSB	10/24/13	10/23/14	364	0.180	398.68	222,100
PMA/Redwood Capital Bank	10/24/13	10/23/14	364	0.180	310.45	172,945
PMA/National Bank of Commerce	10/24/13	10/23/14	364	0.180	235.67	131,288
PMA/Northstar Bank of Texas	10/24/13	10/23/14	364	0.180	190.13	105,918
PMA/Citizens National Bank	10/24/13	10/23/14	364	0.180	130.33	72,603
PMA/First Foundation Bank	10/24/13	10/23/14	364	0.180	88.26	49,167
PMA/Bank of Blue Valley	10/24/13	10/23/14	364	0.180	87.57	48,781
PMA/Farmers State Bank	10/24/13	10/23/14	364	0.180	41.18	22,940
PMA/Portage Community Bank	10/24/13	10/23/14	364	0.180	32.38	18,040
PMA/Armstrong Bank	10/24/13	10/23/14	364	0.180	32.38	18,040
PMA/BankUnited, NA	10/24/13	10/23/14	364	0.180	16.19	9,020
PMA/Florida Shores Bank-Southwest	10/24/13	10/23/14	364	0.180	4.16	2,301
PMA/Traditional Bank Inc	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Platte Valley State Bank & Trust Co	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Liberty Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/First Western Trust Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Bank 7	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Mercer County State Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Alliance Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Vision Bank, NA	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Customers Bank	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Main Street Bank	10/31/13	10/01/14	365	0.180	433.56	241,530

PMA/Great Southern Bank	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Independence Bank, NA	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/First United Bank & Trust Co	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Steele Street Bank & Trust	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Isabella Bank	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Virginia National Bank	10/31/13	10/01/14	365	0.180	194.83	108,534	
PMA/American Community Bank & Trust	10/31/13	10/01/14	365	0.180	185.71	103,455	
PMA/Union Bank	10/31/13	10/01/14	365	0.180	106.78	59,483	
PMA/Burke & Herbert Bank & Trust Co	10/31/13	10/01/14	365	0.180	100.45	55,961	
PMA/Bank Central, NA	10/31/13	10/01/14	365	0.180	54.20	30,191	
PMA/NCB, FSB	10/31/13	10/01/14	365	0.180	34.90	19,430	
PMA/United Texas Bank	09/13/13	12/15/14	458	0.201	626.96	249,200	
PMA/Premier Bank	09/13/13	01/15/15	489	0.201	668.59	248,900	
PMA/One Bank & Trust Company	02/21/13	02/23/15	732	0.306	1,492.68	247,500	
PMA/Dollar Bank, Federal Savings Bank	04/23/12	03/02/15	1043	0.400	2,821.60	247,100	
PMA/Midland States Bank	04/05/13	04/06/15	731	0.255	1,270.11	248,700	
PMA/First Interstate Bank	04/05/12	04/06/15	1096	0.892	6,517.35	243,400	
PMA/Rockford B&TC	10/17/13	04/10/15	540	0.343	1,260.20	248,700	
PMA/Edgar County B&TC	09/13/13	05/15/15	609	0.300	1,244.87	248,700	
PMA/Private Bank - MI	06/11/13	06/11/15	28	0.700	525.54	247,400	
PMA/Sonabank	09/13/13	08/17/15	703	0.400	1,906.78	247,500	
						55,709,754	\$ 55,709,754
PMA/Bank of Baroda CD	11/30/2012	11/29/2013	364	0.452	1,120.96	248,118	248,000
PMA/First NB Fox Valley	10/01/09	12/30/13	1551	2.650	27,588.67	245,000	245,794
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2014	1620	3.150	129,701.25	919,502	920,536
PMA/Apple Bank for Savings CD	5/9/2012	5/9/2014	730	0.352	240.44	249,240	249,523
PMA/Goldman Sachs Bank	06/20/12	06/20/14	730	0.853	231.81	248,232	248,521
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2015	1985	3.550	183,535.00	944,597	971,443
PMA/Ally Bank CD	4/11/2013	4/17/2015	730	0.452	2,251.10	249,239	248,350
PMA/GE Capital Bank CD	7/12/2013	7/13/2015	731	0.601	3,490.77	249,488	248,836
PMA/Cathay Bank CD	9/20/2013	9/21/2015	731	0.526	3,241.44	249,616	248,370
PMA/Discover Bank CD	11/7/2012	11/9/2015	1097	0.904	339.75	248,340	248,843
PMA/FHLMC	7/9/2013	11/17/2015	861	0.411	6,175.00	991,447	979,560
						4,842,819	\$4,857,775
Banco Popular North America						7,201,559	7,201,559
Citibank						8	8
ISDLAF						33,744,368	33,744,368
ISDLAF Term Series						11,000,400	11,000,400
Weighted Average	0.354%						
Illinois Funds						24,681,365	24,681,365
Average Daily Yield	0.032%						
TOTALS AS OF:					October 31, 2013	\$ 137,180,275	\$ 137,195,231

WILLIAM RAINEY HARPER COLLEGE
Preliminary Schedule of Investments
As of October 31, 2013

Consent Agenda
Exhibit X-B.1
December 18, 2013

	Outstanding Investments	Investment Interest Income		
		FY 2014 Budget	Planned To Date	Earned To Date
EDUCATION FUND	\$ 46,138,004	\$ 50,000	\$ 16,666.67	\$ 25,309
OPERATIONS & MAINT FUND	22,679,807	23,000	\$ 7,667	12,456
OPERATIONS & MAINT (RESTRICTED) FUND	10,111,430	14,700	\$ 4,900	5,479
BOND & INTEREST FUND	17,733,573	12,000	\$ 4,000	8,856
AUXILIARY ENTERPRISES FUND	9,256,593	7,500	\$ 2,500	4,706
RESTRICTED PURPOSES FUND	13,890,989	9,300	\$ 3,100	7,909
WORKING CASH FUND	15,676,080	20,000	\$ 6,667	8,513
AUDIT FUND	167,218	250	\$ 83	105
LIABILITY, PROTECTION & SETTLEMENT FUND	<u>1,526,581</u>	<u>2,400</u>	<u>\$ 800</u>	<u>850</u>
Total	\$ <u>137,180,275</u>	\$ 139,150	\$ 46,383	\$ 74,183



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

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		22491	\$27,500.00	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 # 419780S69 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 # 487694D15 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		22499	\$122,000.00	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	Coupon
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
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	Coupon
09/01/09						\$0.00		22548	\$18,812.50	0.00%	\$56,932,982.04	Coupon

10%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
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Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
09/01/09						\$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 T12 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				\$1,256,140.92	\$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				\$1,258,758.40		\$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
02/04/10	45%	\$1,956,753.00	23299			\$0.00			0.00%	\$38,176,814.45	Washington County Utah SD St. George CUSIP 938718XQ1	
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	



PMA Financial Network Inc.

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Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	0.702304%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
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	
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	
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 806347J0
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 CUSIP806347JUL5
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	Coupon
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
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



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Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

75%

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
08/01/10						\$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				\$2,672,164.25	\$0.00	\$0.00				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 806347JJ0
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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
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						\$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				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
100% 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 795676M25
03/31/11					\$4,510,359.07	\$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%	\$26,857,835.64	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
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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/11						\$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				\$4,530,682.01	\$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
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				\$4,650,807.33	\$0.00	\$1,762,494.81			\$336.60	1.07%	\$41,116,039.07	Federated Interest
09/30/11						\$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				1.19%	\$41,073,910.68	Expenses
10/24/11		\$415,853.43	25251			\$1,961,673.20				1.19%	\$40,658,057.25	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
10/25/11		\$332,894.25	25252			\$1,961,673.20				1.19%	\$40,325,163.00	Collierville, TN REF CUSIP 194702VU7
10/31/11						\$1,961,673.20			\$346.26	1.19%	\$40,325,509.26	Federated Interest
11/01/11						\$1,961,673.20		22499	\$122,000.00	1.19%	\$40,447,509.26	Coupon
11/01/11						\$1,961,673.20		22679	\$21,993.75	1.19%	\$40,469,503.01	Coupon
11/01/11						\$1,961,673.20	\$1,035,000.00	22679		1.19%	\$41,504,503.01	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
11/01/11						\$1,961,673.20		23472	\$13,275.00	1.19%	\$41,517,778.01	Coupon
11/15/11						\$1,961,673.20		22466	\$89,875.00	1.19%	\$41,607,653.01	Coupon
11/30/11						\$1,961,673.20			\$340.38	1.19%	\$41,607,993.39	Federated Interest
12/01/11						\$1,961,673.20	\$635,000.00	23073		1.19%	\$42,242,993.39	Wilmette, IL
12/01/11						\$1,961,673.20		23074	\$10,687.50	1.19%	\$42,253,680.89	
12/01/11						\$1,961,673.20		21159	\$3,687.50	1.19%	\$42,257,368.39	Coupon
12/01/11						\$1,961,673.20		22492	\$25,000.00	1.19%	\$42,282,368.39	Coupon
12/01/11						\$1,961,673.20		22500	\$27,500.00	1.19%	\$42,309,868.39	Coupon
12/01/11						\$1,961,673.20		22507	\$26,500.00	1.19%	\$42,336,368.39	Coupon
12/01/11						\$1,961,673.20		22512	\$8,606.25	1.19%	\$42,344,974.64	Coupon
12/01/11						\$1,961,673.20		23073	\$6,350.00	1.19%	\$42,351,324.64	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	22513	\$8,500.00	1.19%	\$43,159,824.64	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$1,961,673.20		22515	\$11,756.25	1.19%	\$43,171,580.89	Coupon
12/01/11						\$1,961,673.20		22567	\$74,900.00	1.19%	\$43,246,480.89	Coupon
12/01/11						\$1,961,673.20		22871	\$43,125.00	1.19%	\$43,289,605.89	Coupon
12/01/11						\$1,961,673.20	\$2,000,000.00	23105		1.19%	\$45,289,605.89	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$1,961,673.20		23105	\$30,000.00	1.19%	\$45,319,605.89	Coupon
12/01/11						\$1,961,673.20	\$230,000.00	23157		1.19%	\$45,549,605.89	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$1,961,673.20		23157	\$2,875.00	1.19%	\$45,552,480.89	Coupon
12/01/11						\$1,961,673.20		23158	\$3,562.50	1.19%	\$45,556,043.39	Coupon
12/01/11						\$1,961,673.20		23160	\$3,812.50	1.19%	\$45,559,855.89	Coupon
12/01/11						\$1,961,673.20		23357	\$6,000.00	1.19%	\$45,565,855.89	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	23357		1.19%	\$46,365,855.89	Schaumburg IL CUSIP 806347JK7
12/01/11						\$1,961,673.20		23358	\$6,037.50	1.19%	\$46,371,893.39	Coupon
12/01/11						\$1,961,673.20		23359	\$6,150.00	1.19%	\$46,378,043.39	Coupon
12/01/11						\$1,961,673.20		23360	\$8,350.00	1.19%	\$46,386,393.39	Coupon
12/01/11						\$1,961,673.20		23371	\$3,750.00	1.19%	\$46,390,143.39	Coupon
12/01/11						\$1,961,673.20	\$500,000.00	23371		1.19%	\$46,890,143.39	Naperville IL CUSIP 630412TA2
12/01/11						\$1,961,673.20		23559	\$25,400.00	1.19%	\$46,915,543.39	Coupon
12/01/11						\$1,961,673.20		23609	\$1,537.50	1.19%	\$46,917,080.89	Coupon
12/01/11						\$1,961,673.20		23610	\$1,612.50	1.19%	\$46,918,693.39	Coupon
12/01/11						\$1,961,673.20		23907	\$5,000.00	1.19%	\$46,923,693.39	Coupon
12/01/11						\$1,961,673.20	\$250,000.00	23907		1.19%	\$47,173,693.39	Olentangy Local School District Ohio
12/01/11						\$1,961,673.20		23971	\$18,578.13	1.19%	\$47,192,271.52	Coupon
12/01/11						\$1,961,673.20	\$725,000.00	23971		1.19%	\$47,917,271.52	Clark County Wahington School Vancouver , WA
12/01/11						\$1,961,673.20		24551	\$5,250.00	1.19%	\$47,922,521.52	Coupon
12/15/11						\$1,961,673.20		22604	\$36,700.00	1.19%	\$47,959,221.52	Coupon
12/15/11						\$1,961,673.20		22646	\$25,875.00	1.19%	\$47,985,096.52	Coupon
12/15/11						\$1,961,673.20		22892	\$25,000.00	1.19%	\$48,010,096.52	Coupon
12/15/11						\$1,961,673.20		23302	\$9,300.00	1.19%	\$48,019,396.52	Coupon
12/15/11						\$1,961,673.20		23303	\$9,150.00	1.19%	\$48,028,546.52	Coupon
12/15/11						\$1,961,673.20	\$915,000.00	23303		1.19%	\$48,943,546.52	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$1,961,673.20		23911	\$50,000.00	1.19%	\$48,993,546.52	Coupon
12/15/11						\$1,961,673.20		24122	\$12,311.11	1.19%	\$49,005,857.63	Coupon
12/20/11		\$3,292,393.33	25733			\$1,961,673.20				1.19%	\$45,713,464.30	Stamford CT, CUSIP 852634EW0
12/31/11						\$1,961,673.20			\$2,360.02	1.19%	\$45,715,824.32	Federated Interest
12/31/11					\$4,570,622.24	\$0.00				1.19%	\$45,715,824.32	
01/01/12						\$1,961,673.20		22477	\$181,750.00	1.19%	\$45,897,574.32	
01/01/12						\$1,961,673.20		22485	\$125,000.00	1.19%	\$46,022,574.32	Coupon
01/03/12						\$1,961,673.20		23474	\$2,325.00	1.19%	\$46,024,899.32	Coupon
01/03/12						\$1,961,673.20		23475	\$30,000.00	1.19%	\$46,054,899.32	Coupon
01/01/12						\$1,961,673.20		22497	\$125,000.00	1.19%	\$46,179,899.32	Coupon
01/31/12						\$1,961,673.20			\$390.65	1.19%	\$46,180,289.97	Federated Interest
02/01/12						\$1,961,673.20		22473	\$192,625.00	1.19%	\$46,372,914.97	Coupon
02/01/12						\$1,961,673.20		22478	\$12,512.50	1.19%	\$46,385,427.47	Coupon
02/01/12						\$1,961,673.20		22508	\$64,000.00	1.19%	\$46,449,427.47	Coupon
02/01/12						\$1,961,673.20		22509	\$80,000.00	1.19%	\$46,529,427.47	Coupon
02/01/12						\$1,961,673.20		22626	\$16,250.00	1.19%	\$46,545,677.47	Coupon
02/01/12						\$1,961,673.20		22909	\$22,500.00	1.19%	\$46,568,177.47	Coupon
02/01/12						\$1,961,673.20	\$1,500,000.00	22909		1.19%	\$48,068,177.47	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
02/06/12					\$551,406.68	\$551,406.68				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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
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				\$4,618,232.95	\$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
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				\$4,639,795.79	\$909,933.83	\$3,423,012.71				2.08%	\$51,002,095.64	Expenses
06/15/12						\$3,423,012.71		22604	\$36,700.00	2.08%	\$51,038,795.64	Coupon
06/15/12						\$3,423,012.71		22646	\$25,875.00	2.08%	\$51,064,670.64	Coupon
06/15/12						\$3,423,012.71		22892	\$25,000.00	2.08%	\$51,089,670.64	Coupon
06/15/12						\$3,423,012.71		23302	\$9,300.00	2.08%	\$51,098,970.64	Coupon
06/15/12						\$3,423,012.71		23911	\$50,000.00	2.08%	\$51,148,970.64	Coupon
06/15/12						\$3,423,012.71		24122	\$8,000.00	2.08%	\$51,156,970.64	Coupon
06/15/12						\$3,423,012.71		26157	\$8,200.00	2.08%	\$51,165,170.64	Coupon
06/15/12						\$3,423,012.71			\$75,000.00	2.08%	\$51,240,170.64	Coupon
06/30/12						\$3,423,012.71			\$421.97	2.08%	\$51,240,592.61	Federated Interest
07/01/12						\$3,423,012.71		22477	\$181,750.00	2.08%	\$51,422,342.61	Coupon
07/01/12						\$3,423,012.71		22485	\$125,000.00	2.08%	\$51,547,342.61	Coupon
07/01/12						\$3,423,012.71		22497	\$125,000.00	2.08%	\$51,672,342.61	Coupon
07/02/12						\$3,423,012.71		23474	\$2,325.00	2.08%	\$51,674,667.61	Coupon
07/02/12						\$3,423,012.71		23475	\$30,000.00	2.08%	\$51,704,667.61	Coupon
07/15/12						\$3,423,012.71		26138	\$8,750.00	2.08%	\$51,713,417.61	Coupon
07/31/12						\$3,423,012.71			\$437.59	2.08%	\$51,713,855.20	Federated Interest
08/01/12						\$3,423,012.71	\$7,705,000.00	22473	\$192,625.00	2.08%	\$59,611,480.20	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
08/01/12						\$3,423,012.71		22478	\$12,512.50	2.08%	\$59,623,992.70	Coupon
08/01/12						\$3,423,012.71		22508	\$64,000.00	2.08%	\$59,687,992.70	Coupon
08/01/12						\$3,423,012.71		22509	\$80,000.00	2.08%	\$59,767,992.70	Coupon
08/01/12						\$3,423,012.71		22626	\$16,250.00	2.08%	\$59,784,242.70	Coupon
08/15/12						\$3,423,012.71		22479	\$26,250.00	2.08%	\$59,810,492.70	Coupon
08/15/12						\$3,423,012.71		22493	\$77,500.00	2.08%	\$59,887,992.70	Coupon
08/15/12						\$3,423,012.71		24313	\$7,700.00	2.08%	\$59,895,692.70	Coupon
08/31/12				\$0.00	\$1,445,801.33	\$4,868,814.04				2.96%	\$58,449,891.37	Expenses
08/31/12						\$4,868,814.04			\$507.90	2.96%	\$58,450,399.27	Federated Interest
09/01/12						\$4,868,814.04		22487	\$125,000.00	2.96%	\$58,575,399.27	
09/01/12						\$4,868,814.04		22546	\$51,975.00	2.96%	\$58,627,374.27	Coupon
09/01/12						\$4,868,814.04		22548	\$22,575.00	2.96%	\$58,649,949.27	
09/01/12						\$4,868,814.04		22566	\$65,250.00	2.96%	\$58,715,199.27	Coupon
09/01/12						\$4,868,814.04		26186	\$13,125.00	2.96%	\$58,728,324.27	Coupon
09/01/12						\$4,868,814.04		22474	\$37,750.00	2.96%	\$58,766,074.27	Coupon
09/04/12					\$4,539,103.53	\$9,407,917.57				5.72%	\$54,226,970.74	Expense that should have occurred on 11/22/10, mistakenly taken for Referendum Bonds
09/18/12	\$4,661,110.53			\$1,522,946.44		\$10,930,864.01				6.64%	\$52,704,024.30	Expense
09/30/12						\$10,930,864.01			\$441.39	6.64%	\$52,704,465.69	Federated Interest
10/01/12						\$10,930,864.01		22491	\$27,500.00	6.64%	\$52,731,965.69	Coupon
10/01/12						\$10,930,864.01	\$4,000,000.00	22547		6.64%	\$56,731,965.69	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$10,930,864.01		22547	\$100,000.00	6.64%	\$56,831,965.69	Coupon
10/01/12						\$10,930,864.01		24289	\$28,500.00	6.64%	\$56,860,465.69	Coupon
10/01/12						\$10,930,864.01		25252	\$3,250.00	6.64%	\$56,863,715.69	Collierville, TN REF CUSIP 194702VU7
10/11/12						\$10,930,864.01			(\$810.81)	6.64%	\$56,862,904.88	Interest that was earned on \$4,539,103.53 from 11/22/10 - 9/4/12
10/24/12				\$307,873.56	\$307,873.56	\$11,238,737.57				6.83%	\$56,555,031.32	
10/31/12						\$11,238,737.57			\$484.68	6.83%	\$56,555,516.00	Federated Interest plus additional interst of 2.34
11/01/12						\$11,238,737.57		22499	\$122,000.00	6.83%	\$56,677,516.00	Coupon
11/01/12						\$11,238,737.57		23472	\$13,275.00	6.83%	\$56,690,791.00	Coupon
11/02/12				\$1,037,436.92	\$1,037,436.92	\$12,276,174.49				7.46%	\$55,653,354.08	Expense
11/15/12						\$12,276,174.49		22466	\$89,875.00	7.46%	\$55,743,229.08	Coupon
11/30/12						\$12,276,174.49			\$458.10	7.46%	\$55,743,687.18	Federated Interest
12/01/12						\$12,276,174.49		23074	\$10,687.50	7.46%	\$55,754,374.68	Coupon
12/01/12						\$12,276,174.49		23158	\$3,562.50	7.46%	\$55,757,937.18	Coupon
12/01/12						\$12,276,174.49		22492	\$25,000.00	7.46%	\$55,782,937.18	Coupon
12/01/12						\$12,276,174.49		22500	\$27,500.00	7.46%	\$55,810,437.18	Coupon
12/01/12						\$12,276,174.49		22507	\$26,500.00	7.46%	\$55,836,937.18	Coupon
12/01/12						\$12,276,174.49		22512	\$8,606.25	7.46%	\$55,845,543.43	Coupon
12/01/12						\$12,276,174.49	\$810,000.00	22512		7.46%	\$56,655,543.43	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$12,276,174.49		22515	\$11,756.25	7.46%	\$56,667,299.68	Coupon
12/01/12						\$12,276,174.49	\$0.00	22567	\$74,900.00	7.46%	\$56,742,199.68	Coupon
12/01/12						\$12,276,174.49		22871	\$43,125.00	7.46%	\$56,785,324.68	Coupon
12/01/12						\$12,276,174.49	\$1,500,000.00	22871		7.46%	\$58,285,324.68	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$12,276,174.49		23158	\$3,687.50	7.46%	\$58,289,012.18	Coupon
12/01/12						\$12,276,174.49		23160	\$3,812.50	7.46%	\$58,292,824.68	Coupon
12/01/12						\$12,276,174.49		23358	\$6,037.50	7.46%	\$58,298,862.18	Coupon
12/01/12						\$12,276,174.49	\$805,000.00	23358		7.46%	\$59,103,862.18	Schaumburg IL CUSIP806347JUL5
12/01/12						\$12,276,174.49		23359	\$6,150.00	7.46%	\$59,110,012.18	Coupon
12/01/12						\$12,276,174.49		23360	\$8,350.00	7.46%	\$59,118,362.18	Coupon
12/01/12						\$12,276,174.49		23559	\$25,400.00	7.46%	\$59,143,762.18	Coupon
12/01/12						\$12,276,174.49	\$205,000.00	23609		7.46%	\$59,348,762.18	Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$12,276,174.49		23609	\$1,537.50	7.46%	\$59,350,299.68	Coupon
12/01/12						\$12,276,174.49		23610	\$1,612.50	7.46%	\$59,351,912.18	Coupon
12/01/12						\$12,276,174.49		24551	\$5,250.00	7.46%	\$59,357,162.18	Coupon
12/01/12						\$12,276,174.49		26146	\$6,000.00	7.46%	\$59,363,162.18	Coupon
12/01/12						\$12,276,174.49			\$24,401.67	7.46%	\$59,387,563.85	Coupon
12/15/12						\$12,276,174.49		22604	\$36,700.00	7.46%	\$59,424,263.85	Coupon
12/15/12						\$12,276,174.49		22646	\$25,875.00	7.46%	\$59,450,138.85	Coupon
12/15/12						\$12,276,174.49		22892	\$25,000.00	7.46%	\$59,475,138.85	Coupon
12/15/12						\$12,276,174.49		23302	\$9,300.00	7.46%	\$59,484,438.85	Coupon
12/15/12						\$12,276,174.49	\$930,000.00	23302		7.46%	\$60,414,438.85	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12						\$12,276,174.49		23911	\$50,000.00	7.46%	\$60,464,438.85	Coupon
12/15/12						\$12,276,174.49		24122	\$8,000.00	7.46%	\$60,472,438.85	Coupon
12/15/12						\$12,276,174.49		25733	\$75,000.00	7.46%	\$60,547,438.85	Coupon
12/15/12						\$12,276,174.49		26157	\$8,200.00	7.46%	\$60,555,638.85	Coupon
12/15/12						\$12,276,174.49	\$400,000.00	24122		7.46%	\$60,955,638.85	Salt Lake County Utah Series A



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

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Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/30/12						\$12,276,174.49		23474	\$2,325.00	7.46%	\$60,957,963.85	Coupon
12/30/12						\$12,276,174.49	\$155,000.00	23474		7.46%	\$61,112,963.85	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$12,276,174.49		23475	\$30,000.00	7.46%	\$61,142,963.85	Coupon
12/31/12						\$12,276,174.49			\$909.14	7.46%	\$61,143,872.99	Federated Interest
12/31/12				\$4,681,982.64	\$0.00	\$12,276,174.49				7.46%	\$61,143,872.99	
01/01/13						\$12,276,174.49		22477	\$181,750.00	7.46%	\$61,325,622.99	
01/01/13						\$12,276,174.49		22485	\$125,000.00	7.46%	\$61,450,622.99	Coupon
01/01/13						\$12,276,174.49		22497	\$125,000.00	7.46%	\$61,575,622.99	Coupon
01/07/13				\$452,482.86	\$452,482.86	\$12,728,657.35				7.74%	\$61,123,140.13	Expenses
01/08/13	\$537,038.25	28835				\$12,728,657.35				7.74%	\$60,586,101.88	Forsyth County NC CUSIP 346623AA9
01/15/13						\$12,728,657.35		26138	\$8,750.00	7.74%	\$60,594,851.88	Coupon
01/31/13						\$12,728,657.35			\$516.25	7.74%	\$60,595,368.13	Federated Interest
02/01/13						\$12,728,657.35		22478	\$12,512.50	7.74%	\$60,607,880.63	Coupon
02/01/13						\$12,728,657.35		22508	\$64,000.00	7.74%	\$60,671,880.63	Coupon
02/01/13						\$12,728,657.35		22509	\$80,000.00	7.74%	\$60,751,880.63	Coupon
02/01/13						\$12,728,657.35		22626	\$16,250.00	7.74%	\$60,768,130.63	Coupon
02/15/13						\$12,728,657.35	\$875,000.00	22479		7.74%	\$61,643,130.63	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
02/15/13						\$12,728,657.35		22479	\$26,250.00	7.74%	\$61,669,380.63	Coupon
02/15/13						\$12,728,657.35		22493	\$77,500.00	7.74%	\$61,746,880.63	Coupon
02/15/13						\$12,728,657.35	\$3,100,000.00	22493		7.74%	\$64,846,880.63	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
02/15/13						\$12,728,657.35		24313	\$7,700.00	7.74%	\$64,854,580.63	Coupon
02/19/13	\$2,243,233.33	29284				\$12,728,657.35				7.74%	\$62,611,347.30	CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
02/27/13				\$5,451,361.00	\$5,451,361.00	\$18,180,018.35				11.05%	\$57,159,986.30	Expenses
02/28/13						\$18,180,018.35			\$472.78	11.05%	\$57,160,459.08	Federated Interest
03/01/13						\$18,180,018.35	\$5,000,000.00	22487		11.05%	\$62,160,459.08	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
03/01/13						\$18,180,018.35		22487	\$125,000.00	11.05%	\$62,285,459.08	
03/01/13						\$18,180,018.35		22546	\$51,975.00	11.05%	\$62,337,434.08	Coupon
03/01/13						\$18,180,018.35		22548	\$22,575.00	11.05%	\$62,360,009.08	
03/01/13						\$18,180,018.35		22566	\$65,250.00	11.05%	\$62,425,259.08	Coupon
03/01/13						\$18,180,018.35		26186	\$13,125.00	11.05%	\$62,438,384.08	Coupon
03/01/13						\$18,180,018.35		22474	\$37,750.00	11.05%	\$62,476,134.08	Coupon
03/12/13				\$4,736,194.29	\$252,126.29	\$18,432,144.64				11.20%	\$62,224,007.79	
03/31/13						\$18,432,144.64			\$529.32	11.20%	\$62,224,537.11	Federated Interest
04/01/13						\$18,432,144.64		22491	\$27,500.00	11.20%	\$62,252,037.11	Coupon
04/01/13						\$18,432,144.64		24289	\$28,500.00	11.20%	\$62,280,537.11	Coupon
04/01/13						\$18,432,144.64	\$1,900,000.00	24289		11.20%	\$64,180,537.11	Lees Summit, MO CUSIP 524282LL2
04/01/13						\$18,432,144.64	\$325,000.00	25252	\$3,250.00	11.20%	\$64,508,787.11	Collierville, TN REF CUSIP 194702VU7
04/01/13						\$18,432,144.64		29284	\$50,000.00	11.20%	\$64,558,787.11	Coupon
04/30/13						\$18,432,144.64			\$530.70	11.20%	\$64,559,317.81	Federated Interest
05/01/13						\$18,432,144.64		22499	\$122,000.00	11.20%	\$64,681,317.81	Coupon
05/01/13						\$18,432,144.64		23472	\$13,275.00	11.20%	\$64,694,592.81	Coupon
05/01/13						\$18,432,144.64		28835	\$3,295.83	11.20%	\$64,697,888.64	Coupon
05/08/13				\$231,898.40	\$231,898.40	\$18,664,043.04				11.34%	\$64,465,990.24	Expenses
05/13/13	\$521,141.50	29570				\$18,664,043.04				11.34%	\$63,944,848.74	Wake County, NC 930863N84
05/15/13						\$18,664,043.04		22466	\$89,875.00	11.34%	\$64,034,723.74	Coupon
05/15/13	\$6,866,666.67	29577				\$18,664,043.04				11.34%	\$57,168,057.07	Mecklenburg County NC 584002JB6
05/15/13	\$1,506,181.44	29578				\$18,664,043.04				11.34%	\$55,661,875.63	Bergen County NJ 083763ER9
05/15/13	\$1,247,090.67	29579				\$18,664,043.04				11.34%	\$54,414,784.96	Monmouth County NJ 6095586X4
05/15/13	\$852,520.71	29580				\$18,664,043.04				11.34%	\$53,562,264.25	Charlotte NC 1610348C0
05/31/13						\$18,664,043.04			\$497.01	11.34%	\$53,562,761.26	Federated Interest
06/01/13						\$18,664,043.04		23074	\$10,687.50	11.34%	\$53,573,448.76	Coupon
06/01/13						\$18,664,043.04		23559	\$25,400.00	11.34%	\$53,598,848.76	Coupon
06/01/13						\$18,664,043.04		21159	\$3,687.50	11.34%	\$53,602,536.26	Coupon
06/01/13						\$18,664,043.04			\$0.00	11.34%	\$53,602,536.26	
06/01/13						\$18,664,043.04		22492	\$25,000.00	11.34%	\$53,627,536.26	Coupon
06/01/13						\$18,664,043.04		22500	\$27,500.00	11.34%	\$53,655,036.26	Coupon
06/01/13						\$18,664,043.04		22507	\$26,500.00	11.34%	\$53,681,536.26	Coupon
06/01/13						\$18,664,043.04		22515	\$11,756.25	11.34%	\$53,693,292.51	Coupon
06/01/13						\$18,664,043.04		22567	\$74,900.00	11.34%	\$53,768,192.51	Coupon
06/01/13						\$18,664,043.04		23158	\$3,562.50	11.34%	\$53,771,755.01	Coupon
06/01/13						\$18,664,043.04		23160	\$3,812.50	11.34%	\$53,775,567.51	Coupon
06/01/13						\$18,664,043.04		23359	\$6,150.00	11.34%	\$53,781,717.51	Coupon
06/01/13						\$18,664,043.04		29580	\$19,000.00	11.34%	\$53,800,717.51	Coupon
06/01/13						\$18,664,043.04		29579	\$17,250.00	11.34%	\$53,817,967.51	Coupon
06/01/13						\$18,664,043.04		23360	\$8,350.00	11.34%	\$53,826,317.51	Coupon



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				Projected	Actual							
06/01/13						\$18,664,043.04		23610	\$1,612.50	11.34%	\$53,827,930.01	Coupon
06/01/13						\$18,664,043.04		24551	\$5,250.00	11.34%	\$53,833,180.01	Coupon
06/01/13						\$18,664,043.04		26146	\$6,000.00	11.34%	\$53,839,180.01	Coupon
06/01/13						\$18,664,043.04			\$18,150.00	11.34%	\$53,857,330.01	Coupon
06/12/13				\$4,758,660.66	\$107,914.81	\$18,771,957.85				11.41%	\$53,749,415.20	
06/15/13						\$18,771,957.85		22604	\$36,700.00	11.41%	\$53,786,115.20	Coupon
06/15/13						\$18,771,957.85		22646	\$25,875.00	11.41%	\$53,811,990.20	Coupon
06/15/13						\$18,771,957.85		22892	\$25,000.00	11.41%	\$53,836,990.20	Coupon
06/15/13						\$18,771,957.85		23911	\$50,000.00	11.41%	\$53,886,990.20	Coupon
06/15/13						\$18,771,957.85		25733	\$75,000.00	11.41%	\$53,961,990.20	Coupon
06/15/13						\$18,771,957.85		26157	\$8,200.00	11.41%	\$53,970,190.20	Coupon
06/30/13						\$18,771,957.85			\$442.91	11.41%	\$53,970,633.11	Federated Interest
07/01/13						\$18,771,957.85		23475	\$30,000.00	11.41%	\$54,000,633.11	Coupon 6-30-13 posted 7-1-13
07/01/13						\$18,771,957.85	\$7,270,000.00	22477		11.41%	\$61,270,633.11	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
07/01/13						\$18,771,957.85		22477	\$181,750.00	11.41%	\$61,452,383.11	
07/01/13						\$18,771,957.85		22485	\$125,000.00	11.41%	\$61,577,383.11	Coupon
07/01/13						\$18,771,957.85		22497	\$125,000.00	11.41%	\$61,702,383.11	Coupon
07/01/13						\$18,771,957.85	\$5,000,000.00	22497		11.41%	\$66,702,383.11	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
07/15/13						\$18,771,957.85		26138	\$8,750.00	11.41%	\$66,711,133.11	Coupon
07/10/13				\$540,599.22	\$540,599.22	\$19,312,557.07				11.74%	\$66,170,533.89	Expenses
07/31/13						\$19,312,557.07			\$563.38	11.74%	\$66,171,097.27	Federated Interest
08/01/13						\$19,312,557.07		22478	\$12,512.50	11.74%	\$66,183,609.77	Coupon
08/01/13						\$19,312,557.07		29577	\$150,000.00	11.74%	\$66,333,609.77	Coupon
08/01/13						\$19,312,557.07		22508	\$64,000.00	11.74%	\$66,397,609.77	Coupon
08/01/13						\$19,312,557.07		22509	\$80,000.00	11.74%	\$66,477,609.77	Coupon
08/01/13						\$19,312,557.07		22626	\$16,250.00	11.74%	\$66,493,859.77	Coupon
08/15/13						\$19,312,557.07		24313	\$7,700.00	11.74%	\$66,501,559.77	Coupon
08/15/13						\$19,312,557.07	\$770,000.00	24313		11.74%	\$67,271,559.77	Coppell Texas Independent School District CUSIP 217489Q22
08/31/13						\$19,312,557.07			\$568.39	11.74%	\$67,272,128.16	Federated Interest
09/01/13						\$19,312,557.07		22546	\$51,975.00	11.74%	\$67,324,103.16	Coupon
09/01/13						\$19,312,557.07		22548	\$22,575.00	11.74%	\$67,346,678.16	
09/01/13						\$19,312,557.07		22566	\$65,250.00	11.74%	\$67,411,928.16	Coupon
09/01/13						\$19,312,557.07		26186	\$13,125.00	11.74%	\$67,425,053.16	Coupon
09/01/13						\$19,312,557.07		29570	\$11,875.00	11.74%	\$67,436,928.16	Coupon
09/01/13						\$19,312,557.07		22474	\$37,750.00	11.74%	\$67,474,678.16	Coupon
09/11/13				\$4,780,674.12	\$519,549.97	\$19,832,107.04				12.05%	\$66,955,128.19	Expenses
09/13/13	\$1,124,373.33	30569				\$19,832,107.04				12.05%	\$65,830,754.86	Davis County, Utah School District CUSIP 239019D82
09/27/13	\$1,141,707.78	30790				\$19,832,107.04				12.05%	\$64,689,047.08	Maryland State CUSIP 574192E89
09/30/13						\$19,832,107.04			\$544.92	12.05%	\$64,689,592.00	Federated Interest
10/01/13						\$19,832,107.04		22491	\$27,500.00	12.05%	\$64,717,092.00	Coupon
10/01/13						\$19,832,107.04		29284	\$50,000.00	12.05%	\$64,767,092.00	Coupon
10/07/13				\$1,078,564.38	\$1,078,564.38	\$20,910,671.42				12.71%	\$63,688,527.62	Expenses
10/31/13						\$20,910,671.42			\$542.75	12.71%	\$63,689,070.37	Federated Interest
11/01/13						\$20,910,671.42		29578	\$22,750.00	12.71%	\$63,711,820.37	Coupon
11/01/13						\$20,910,671.42		22499	\$122,000.00	12.71%	\$63,833,820.37	Coupon
11/01/13						\$20,910,671.42		23472	\$13,275.00	12.71%	\$63,847,095.37	Coupon
11/01/13						\$20,910,671.42		28835	\$5,250.00	12.71%	\$63,852,345.37	Coupon
11/15/13						\$20,910,671.42		22466	\$89,875.00	12.71%	\$63,942,220.37	Coupon
12/01/13						\$20,910,671.42		21159	\$3,687.50	12.71%	\$63,945,907.87	Coupon
12/01/13						\$20,910,671.42		29579	\$17,250.00	12.71%	\$63,963,157.87	Coupon
12/01/13						\$20,910,671.42		29580	\$19,000.00	12.71%	\$63,982,157.87	Coupon
12/01/13						\$20,910,671.42		22492	\$25,000.00	12.71%	\$64,007,157.87	Coupon
12/01/13						\$20,910,671.42		22500	\$27,500.00	12.71%	\$64,034,657.87	Coupon
12/01/13						\$20,910,671.42		22507	\$26,500.00	12.71%	\$64,061,157.87	Coupon
12/01/13						\$20,910,671.42		22515	\$11,756.25	12.71%	\$64,072,914.12	Coupon
12/01/13						\$20,910,671.42	\$74,900.00	22567		12.71%	\$64,147,814.12	Coupon
12/01/13						\$20,910,671.42	\$285,000.00	23158		12.71%	\$64,432,814.12	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$20,910,671.42		23158	\$3,687.50	12.71%	\$64,436,501.62	Coupon
12/01/13						\$20,910,671.42		23160	\$3,812.50	12.71%	\$64,440,314.12	Coupon
12/01/13						\$20,910,671.42		23359	\$6,150.00	12.71%	\$64,446,464.12	Coupon
12/01/13						\$20,910,671.42	\$820,000.00	23359		12.71%	\$65,266,464.12	Schaumburg IL CUSIP806347JM3
12/01/13						\$20,910,671.42		23360	\$8,350.00	12.71%	\$65,274,814.12	Coupon
12/01/13						\$20,910,671.42	\$1,270,000.00	23559	\$25,400.00	12.71%	\$66,570,214.12	Dublin School District CUSIP 26371GMC1
12/01/13						\$20,910,671.42	\$215,000.00	23610		12.71%	\$66,785,214.12	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$20,910,671.42		23610	\$1,612.50	12.71%	\$66,786,826.62	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

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						\$20,910,671.42		24551	\$5,250.00	12.71%	\$66,792,076.62	Coupon
12/01/13						\$20,910,671.42	\$525,000.00	24551		12.71%	\$67,317,076.62	CUSIP 041465KB0 Arlington Heights IL Park Disitrcit Moody's Aaa
12/01/13						\$20,910,671.42		26146	\$6,000.00	12.71%	\$67,323,076.62	Coupon
12/01/13						\$20,910,671.42			\$18,150.00	12.71%	\$67,341,226.62	Coupon
12/15/13						\$20,910,671.42		22604	\$36,700.00	12.71%	\$67,377,926.62	Coupon
12/15/13						\$20,910,671.42		22646	\$25,875.00	12.71%	\$67,403,801.62	Coupon
12/15/13						\$20,910,671.42		22892	\$25,000.00	12.71%	\$67,428,801.62	Coupon
12/15/13						\$20,910,671.42		23911	\$50,000.00	12.71%	\$67,478,801.62	Coupon
12/15/13						\$20,910,671.42	\$2,000,000.00	23911		12.71%	\$69,478,801.62	City of Columbus Ohio
12/15/13						\$20,910,671.42		25733	\$75,000.00	12.71%	\$69,553,801.62	Coupon
12/15/13						\$20,910,671.42		26157	\$8,200.00	12.71%	\$69,562,001.62	Coupon
12/30/13						\$20,910,671.42		23475	\$30,000.00	12.71%	\$69,592,001.62	Coupon
12/31/13				\$4,802,302.62		\$25,712,974.04				15.63%	\$64,789,699.00	
01/01/14						\$25,712,974.04		22485	\$125,000.00	15.63%	\$64,914,699.00	Coupon
01/15/14						\$25,712,974.04		26138	\$8,750.00	15.63%	\$64,923,449.00	Coupon
02/01/14						\$25,712,974.04		22478	\$12,512.50	15.63%	\$64,935,961.50	Coupon
02/01/14						\$25,712,974.04	\$455,000.00	22478		15.63%	\$65,390,961.50	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$25,712,974.04		22508	\$64,000.00	15.63%	\$65,454,961.50	Coupon
02/01/14						\$25,712,974.04		22509	\$80,000.00	15.63%	\$65,534,961.50	Coupon
02/01/14						\$25,712,974.04		29577	\$150,000.00	15.63%	\$65,684,961.50	Coupon
02/01/14						\$25,712,974.04		22626	\$16,250.00	15.63%	\$65,701,211.50	Coupon
02/01/14						\$25,712,974.04		30790	\$25,000.00	15.63%	\$65,726,211.50	Coupon
03/01/14						\$25,712,974.04	\$1,510,000.00	22474	\$37,750.00	15.63%	\$67,273,961.50	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$25,712,974.04	\$51,975.00	22546		15.63%	\$67,325,936.50	Coupon
03/01/14						\$25,712,974.04		22548	\$22,575.00	15.63%	\$67,348,511.50	
03/01/14						\$25,712,974.04		22566	\$65,250.00	15.63%	\$67,413,761.50	Coupon
03/01/14						\$25,712,974.04	\$525,000.00	26186		15.63%	\$67,938,761.50	Delaware State CUSIP 246380T74
03/01/14						\$25,712,974.04		26186	\$13,125.00	15.63%	\$67,951,886.50	Coupon
03/31/14				\$4,856,118.34		\$30,569,092.38				18.58%	\$63,095,768.16	
03/31/14						\$30,569,092.38		29570	\$11,875.00	18.58%	\$63,107,643.16	Coupon
04/01/14						\$30,569,092.38		22491	\$27,500.00	18.58%	\$63,135,143.16	Coupon
04/01/14						\$30,569,092.38		29284	\$50,000.00	18.58%	\$63,185,143.16	Coupon
05/01/14						\$30,569,092.38		22499	\$122,000.00	18.58%	\$63,307,143.16	Coupon
05/01/14						\$30,569,092.38		23472	\$13,275.00	18.58%	\$63,320,418.16	Coupon
05/01/14						\$30,569,092.38		29578	\$22,750.00	18.58%	\$63,343,168.16	Coupon
05/01/14						\$30,569,092.38	\$525,000.00	28835	\$5,250.00	18.58%	\$63,873,418.16	Forsyt County NC CUSIP 346623AA9
05/15/14						\$30,569,092.38		22466	\$89,875.00	18.58%	\$63,963,293.16	Coupon
06/01/14						\$30,569,092.38		21159	\$3,687.50	18.58%	\$63,966,980.66	Coupon
06/01/14						\$30,569,092.38		22492	\$25,000.00	18.58%	\$63,991,980.66	Coupon
06/01/14						\$30,569,092.38		22500	\$27,500.00	18.58%	\$64,019,480.66	Coupon
06/01/14						\$30,569,092.38		29579	\$17,250.00	18.58%	\$64,036,730.66	Coupon
06/01/14						\$30,569,092.38		22507	\$26,500.00	18.58%	\$64,063,230.66	Coupon
06/01/14						\$30,569,092.38		22515	\$11,756.25	18.58%	\$64,074,986.91	Coupon
06/01/14						\$30,569,092.38	\$74,900.00	22567		18.58%	\$64,149,886.91	Coupon
06/01/14						\$30,569,092.38		29580	\$19,000.00	18.58%	\$64,168,886.91	Coupon
06/01/14						\$30,569,092.38		23160	\$3,812.50	18.58%	\$64,172,699.41	Coupon
06/01/14						\$30,569,092.38		23360	\$8,350.00	18.58%	\$64,181,049.41	Coupon
06/01/14						\$30,569,092.38	\$300,000.00	26146		18.58%	\$64,481,049.41	Columbus, OH CUSIP 199491L90
06/01/14						\$30,569,092.38		26146	\$6,000.00	18.58%	\$64,487,049.41	Coupon
06/01/14						\$30,569,092.38			\$18,150.00	18.58%	\$64,505,199.41	Coupon
06/01/14						\$30,569,092.38	\$1,210,000.00			18.58%	\$65,715,199.41	Iowa City IA Sch District CUSIP 462326HW2
06/01/14						\$30,569,092.38		30569	\$20,000.00	18.58%	\$65,735,199.41	Coupon
06/15/14						\$30,569,092.38		22604	\$36,700.00	18.58%	\$65,771,899.41	Coupon
06/15/14						\$30,569,092.38		22646	\$25,875.00	18.58%	\$65,797,774.41	Coupon
06/15/14						\$30,569,092.38		22892	\$25,000.00	18.58%	\$65,822,774.41	Coupon
06/15/14						\$30,569,092.38	\$410,000.00	26157		18.58%	\$66,232,774.41	South Hampton, NY CUSIP 841098BM7
06/15/14						\$30,569,092.38		26157	\$8,200.00	18.58%	\$66,240,974.41	Coupon
06/30/14						\$30,569,092.38		23475	\$30,000.00	18.58%	\$66,270,974.41	Coupon
06/30/14				\$4,878,734.00		\$35,447,826.38				21.55%	\$61,392,240.41	
07/01/14						\$35,447,826.38	\$5,000,000.00	22485		21.55%	\$66,392,240.41	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$35,447,826.38		22485	\$125,000.00	21.55%	\$66,517,240.41	Coupon
07/15/14						\$35,447,826.38	\$350,000.00	26138		21.55%	\$66,867,240.41	Hanover County VA CUSIP 410774PY3
07/15/14						\$35,447,826.38		26138	\$8,750.00	21.55%	\$66,875,990.41	Coupon
08/01/14						\$35,447,826.38		29577	\$150,000.00	21.55%	\$67,025,990.41	Coupon
08/01/14						\$35,447,826.38		22508	\$64,000.00	21.55%	\$67,089,990.41	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
08/01/14						\$35,447,826.38		22509	\$80,000.00	21.55%	\$67,169,990.41	Coupon
08/01/14						\$35,447,826.38		22626	\$16,250.00	21.55%	\$67,186,240.41	Coupon
08/01/14						\$35,447,826.38		30790	\$25,000.00	21.55%	\$67,211,240.41	Coupon
09/01/14						\$35,447,826.38	\$51,975.00	22546	\$63,215.41	21.55%	\$67,263,215.41	Coupon
09/01/14						\$35,447,826.38		22548	\$22,575.00	21.55%	\$67,285,790.41	Coupon
09/01/14						\$35,447,826.38		29570	\$11,875.00	21.55%	\$67,297,665.41	Coupon
09/01/14						\$35,447,826.38		22566	\$65,250.00	21.55%	\$67,362,915.41	Coupon
09/30/14				\$4,901,083.06		\$40,348,909.44				24.52%	\$62,461,832.35	
10/01/14						\$40,348,909.44		22491	\$27,500.00	24.52%	\$62,489,332.35	Coupon
10/01/14						\$40,348,909.44		29284	\$50,000.00	24.52%	\$62,539,332.35	Coupon
11/01/14						\$40,348,909.44		29578	\$22,750.00	24.52%	\$62,562,082.35	Coupon
11/01/14						\$40,348,909.44		22499	\$122,000.00	24.52%	\$62,684,082.35	Coupon
11/01/14						\$40,348,909.44		23472	\$13,275.00	24.52%	\$62,697,357.35	Coupon
11/01/14						\$40,348,909.44	\$1,770,000.00	23472		24.52%	\$64,467,357.35	Brown County WI CUSIP 1155116F9
11/15/14						\$40,348,909.44		22466	\$89,875.00	24.52%	\$64,557,232.35	Coupon
11/15/14						\$40,348,909.44	\$3,595,000.00	22466		24.52%	\$68,152,232.35	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$40,348,909.44		21159	\$3,687.50	24.52%	\$68,155,919.85	Coupon
12/01/14						\$40,348,909.44		22492	\$25,000.00	24.52%	\$68,180,919.85	Coupon
12/01/14						\$40,348,909.44		22500	\$27,500.00	24.52%	\$68,208,419.85	Coupon
12/01/14						\$40,348,909.44		22507	\$26,500.00	24.52%	\$68,234,919.85	Coupon
12/01/14						\$40,348,909.44		29579	\$17,250.00	24.52%	\$68,252,169.85	Coupon
12/01/14						\$40,348,909.44	\$855,000.00	22515	\$11,756.25	24.52%	\$68,263,926.10	Coupon
12/01/14						\$40,348,909.44		29580	\$19,000.00	24.52%	\$69,118,926.10	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$40,348,909.44	\$74,900.00	22567		24.52%	\$69,137,926.10	Coupon
12/01/14						\$40,348,909.44	\$295,000.00	23159		24.52%	\$69,212,826.10	Coupon
12/01/14						\$40,348,909.44		23160	\$3,812.50	24.52%	\$69,507,826.10	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$40,348,909.44		23360	\$8,350.00	24.52%	\$69,511,638.60	Coupon
12/01/14						\$40,348,909.44	\$835,000.00	23360		24.52%	\$69,519,988.60	Coupon
12/01/14						\$40,348,909.44		30569	\$20,000.00	24.52%	\$70,354,988.60	Schaumburg IL CUSIP 806347JN1
12/15/14						\$40,348,909.44		22604	\$36,700.00	24.52%	\$70,374,988.60	Coupon
12/15/14						\$40,348,909.44		22646	\$25,875.00	24.52%	\$70,411,688.60	Coupon
12/15/14						\$40,348,909.44		22892	\$25,000.00	24.52%	\$70,437,563.60	Coupon
12/30/14						\$40,348,909.44		23475	\$30,000.00	24.52%	\$70,462,563.60	Coupon
12/30/14						\$40,348,909.44	\$2,000,000.00	23475		24.52%	\$72,492,563.60	Indian Prarie SD #204 CUSIP 262608OV7
12/31/14				\$4,922,931.48		\$45,271,840.92				27.52%	\$67,569,632.12	
02/01/15						\$45,271,840.92		22508	\$64,000.00	27.52%	\$67,633,632.12	Coupon
02/01/15						\$45,271,840.92		29577	\$150,000.00	27.52%	\$67,783,632.12	Coupon
02/01/15						\$45,271,840.92		22509	\$80,000.00	27.52%	\$67,863,632.12	Coupon
02/01/15						\$45,271,840.92		22626	\$16,250.00	27.52%	\$67,879,882.12	Coupon
02/01/15						\$45,271,840.92		30790	\$25,000.00	27.52%	\$67,904,882.12	Coupon
03/01/15						\$45,271,840.92	\$51,975.00	22546		27.52%	\$67,956,857.12	Coupon
03/01/15						\$45,271,840.92	\$475,000.00	29570		27.52%	\$68,431,857.12	Wake County, NC 930863N84
03/01/15						\$45,271,840.92		22548	\$22,575.00	27.52%	\$68,454,432.12	Coupon
03/01/15						\$45,271,840.92		29570	\$11,875.00	27.52%	\$68,466,307.12	Coupon
03/01/15						\$45,271,840.92		22566	\$65,250.00	27.52%	\$68,531,557.12	Coupon
03/31/15				\$4,980,915.27		\$50,252,756.19				30.54%	\$63,550,641.85	
04/01/15						\$50,252,756.19		22491	\$27,500.00	30.54%	\$63,578,141.85	Coupon
04/01/15						\$50,252,756.19		29284	\$50,000.00	30.54%	\$63,628,141.85	Coupon
04/01/15						\$50,252,756.19	\$2,000,000.00	29284		30.54%	\$65,628,141.85	CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
05/01/15						\$50,252,756.19		29578	\$22,750.00	30.54%	\$65,650,891.85	Coupon
05/01/15						\$50,252,756.19		22499	\$122,000.00	30.54%	\$65,772,891.85	Coupon
06/01/15						\$50,252,756.19	\$1,000,000.00	22492		30.54%	\$66,772,891.85	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$50,252,756.19		22492	\$25,000.00	30.54%	\$66,797,891.85	Coupon
06/01/15						\$50,252,756.19		29580	\$19,000.00	30.54%	\$66,816,891.85	Coupon
06/01/15						\$50,252,756.19		22500	\$27,500.00	30.54%	\$66,844,391.85	Coupon
06/01/15						\$50,252,756.19		22507	\$26,500.00	30.54%	\$66,870,891.85	Coupon
06/01/15						\$50,252,756.19		29579	\$17,250.00	30.54%	\$66,888,141.85	Coupon
06/01/15						\$50,252,756.19	\$760,000.00	29580		30.54%	\$67,648,141.85	Charlotte NC 1610348C0
06/01/15						\$50,252,756.19	\$74,900.00	22567		30.54%	\$67,723,041.85	Coupon
06/01/15						\$50,252,756.19		23160	\$3,812.50	30.54%	\$67,726,854.35	Coupon
06/01/15						\$50,252,756.19		30569	\$20,000.00	30.54%	\$67,746,854.35	Coupon
06/15/15						\$50,252,756.19		22604	\$36,700.00	30.54%	\$67,783,554.35	Coupon
06/15/15						\$50,252,756.19	\$1,035,000.00	22646		30.54%	\$68,818,554.35	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$50,252,756.19		22646	\$25,875.00	30.54%	\$68,844,429.35	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/15/15						\$50,252,756.19		22892	\$25,000.00	30.54%	\$68,869,429.35	Coupon
06/30/15				\$5,003,564.90		\$55,256,321.09				33.59%	\$63,865,864.45	
06/30/15						\$55,256,321.09				33.59%	\$63,865,864.45	
08/01/15						\$55,256,321.09		22508	\$64,000.00	33.59%	\$63,929,864.45	Coupon
08/01/15						\$55,256,321.09		29577	\$150,000.00	33.59%	\$64,079,864.45	Coupon
08/01/15						\$55,256,321.09		22509	\$80,000.00	33.59%	\$64,159,864.45	Coupon
08/01/15						\$55,256,321.09		22626	\$16,250.00	33.59%	\$64,176,114.45	Coupon
08/01/15						\$55,256,321.09	\$650,000.00	22626		33.59%	\$64,826,114.45	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
08/01/15						\$55,256,321.09		30790	\$25,000.00	33.59%	\$64,851,114.45	Coupon
09/01/15						\$55,256,321.09	\$51,975.00	22546		33.59%	\$64,903,089.45	Coupon
09/01/15						\$55,256,321.09		22548	\$22,575.00	33.59%	\$64,925,664.45	
09/01/15						\$55,256,321.09		22566	\$65,250.00	33.59%	\$64,990,914.45	Coupon
09/30/15			\$5,025,938.10			\$60,282,259.19				36.64%	\$59,964,976.35	
10/01/15						\$60,282,259.19	\$1,000,000.00	22491		36.64%	\$60,964,976.35	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$60,282,259.19		22491	\$27,500.00	36.64%	\$60,992,476.35	Coupon
11/01/15						\$60,282,259.19	\$1,400,000.00	29578		36.64%	\$62,392,476.35	Bergen County NJ 083763ER9
11/01/15						\$60,282,259.19		29578	\$22,750.00	36.64%	\$62,415,226.35	Coupon
11/01/15						\$60,282,259.19		22499	\$122,000.00	36.64%	\$62,537,226.35	Coupon
12/01/15						\$60,282,259.19	\$1,150,000.00	29579		36.64%	\$63,687,226.35	Monmouth County NJ 6095586X4
12/01/15						\$60,282,259.19	\$2,000,000.00	22500		36.64%	\$65,687,226.35	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$60,282,259.19		22500	\$27,500.00	36.64%	\$65,714,726.35	
12/01/15						\$60,282,259.19		22507	\$26,500.00	36.64%	\$65,741,226.35	Coupon
12/01/15						\$60,282,259.19	\$74,900.00	22567		36.64%	\$65,816,126.35	Coupon
12/01/15						\$60,282,259.19		29579	\$17,250.00	36.64%	\$65,833,376.35	Coupon
12/01/15						\$60,282,259.19	\$305,000.00	23160		36.64%	\$66,138,376.35	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$60,282,259.19		23160	\$3,812.50	36.64%	\$66,142,188.85	Coupon
12/01/15						\$60,282,259.19		30569	\$20,000.00	36.64%	\$66,162,188.85	Coupon
12/15/15						\$60,282,259.19		22604	\$36,700.00	36.64%	\$66,198,888.85	Coupon
12/15/15						\$60,282,259.19		22892	\$25,000.00	36.64%	\$66,223,888.85	Coupon
12/15/15						\$60,282,259.19	\$1,000,000.00	22892		36.64%	\$67,223,888.85	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
12/31/15			\$5,047,801.11			\$65,330,060.30				39.71%	\$62,176,087.74	
02/01/16						\$65,330,060.30		22508	\$64,000.00	39.71%	\$62,240,087.74	Coupon
02/01/16						\$65,330,060.30	\$6,000,000.00			39.71%	\$68,240,087.74	Mecklenburg County NC 584002JB6
02/01/16						\$65,330,060.30		29577	\$150,000.00	39.71%	\$68,390,087.74	Coupon
02/01/16						\$65,330,060.30		22509	\$80,000.00	39.71%	\$68,470,087.74	Coupon
02/01/16						\$65,330,060.30		30790	\$25,000.00	39.71%	\$68,495,087.74	Coupon
03/01/16						\$65,330,060.30	\$51,975.00	22546		39.71%	\$68,547,062.74	Coupon
03/01/16						\$65,330,060.30	\$1,290,000.00	22548		39.71%	\$69,837,062.74	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$65,330,060.30		22566	\$65,250.00	39.71%	\$69,902,312.74	Coupon
03/31/16			\$5,113,338.77			\$70,443,399.07				42.82%	\$64,788,973.97	
05/01/16						\$70,443,399.07		22499	\$122,000.00	42.82%	\$64,910,973.97	Coupon
06/01/16						\$70,443,399.07		22507	\$26,500.00	42.82%	\$64,937,473.97	Coupon
06/01/16						\$70,443,399.07	\$74,900.00	22567		42.82%	\$65,012,373.97	Coupon
06/01/16						\$70,443,399.07	\$3,745,000.00	22567		42.82%	\$68,757,373.97	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/01/16						\$70,443,399.07		30569	\$20,000.00	42.82%	\$68,777,373.97	Coupon
06/15/16						\$70,443,399.07		22604	\$36,700.00	42.82%	\$68,814,073.97	Coupon
06/30/16			\$5,135,921.84			\$75,579,320.91				45.94%	\$63,678,152.13	
08/01/16						\$75,579,320.91		22508	\$64,000.00	45.94%	\$63,742,152.13	Coupon
08/01/16						\$75,579,320.91		22509	\$80,000.00	45.94%	\$63,822,152.13	Coupon
08/01/16						\$75,579,320.91	\$1,000,000.00	30790	\$25,000.00	45.94%	\$64,847,152.13	
08/01/16						\$75,579,320.91		30790	\$25,000.00	45.94%	\$64,872,152.13	Coupon
09/01/16						\$75,579,320.91	\$51,975.00	22546		45.94%	\$64,924,127.13	Coupon
09/01/16						\$75,579,320.91	\$3,465,000.00	22546		45.94%	\$68,389,127.13	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$75,579,320.91		22566	\$65,250.00	45.94%	\$68,454,377.13	Coupon
09/01/16						\$75,579,320.91	\$4,350,000.00	22566		45.94%	\$72,804,377.13	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16			\$5,158,219.94			\$80,737,540.85				49.07%	\$67,646,157.19	
11/01/16						\$80,737,540.85		22499	\$122,000.00	49.07%	\$67,768,157.19	Coupon
12/01/16						\$80,737,540.85		22507	\$26,500.00	49.07%	\$67,794,657.19	Coupon
12/01/16						\$80,737,540.85		30569	\$20,000.00	49.07%	\$67,814,657.19	Coupon
12/15/16						\$80,737,540.85		22604	\$36,700.00	49.07%	\$67,851,357.19	Coupon
12/15/16						\$80,737,540.85	\$1,835,000.00	22604		49.07%	\$69,686,357.19	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16			\$5,180,000.57			\$85,917,541.42				52.22%	\$64,506,356.62	
02/01/17						\$85,917,541.42		22508	\$64,000.00	52.22%	\$64,570,356.62	Coupon
02/01/17						\$85,917,541.42		22509	\$80,000.00	52.22%	\$64,650,356.62	Coupon
03/31/17			\$5,252,116.47			\$91,169,657.89				55.41%	\$59,398,240.15	



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	10/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702304%
Current Projected Expenses	\$164,523,898.04	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,358.89	Weighted Average Life of Future Funded Expenses (Days)	1220

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/01/17						\$91,169,657.89		22499	\$122,000.00	55.41%	\$59,520,240.15	Coupon
05/01/17						\$91,169,657.89	\$4,880,000.00	22499		55.41%	\$64,400,240.15	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$91,169,657.89		22507	\$26,500.00	55.41%	\$64,426,740.15	Coupon
06/01/17						\$91,169,657.89	\$1,000,000.00	30569	\$20,000.00	55.41%	\$65,446,740.15	Davis County, Utah School District CUSIP 239019D82
06/30/17				\$5,274,519.28		\$96,444,177.17				58.62%	\$60,172,220.87	Maryland State CUSIP 574192E89
08/01/17						\$96,444,177.17		22508	\$64,000.00	58.62%	\$60,236,220.87	Coupon
08/01/17						\$96,444,177.17		22509	\$80,000.00	58.62%	\$60,316,220.87	Coupon
08/01/17						\$96,444,177.17	\$4,000,000.00	22509		58.62%	\$64,316,220.87	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17				\$5,296,630.32		\$101,740,807.49				61.84%	\$59,019,590.55	
12/01/17						\$101,740,807.49		22507	\$26,500.00	61.84%	\$59,046,090.55	Coupon
12/31/17				\$5,318,219.54		\$107,059,027.03				65.07%	\$53,727,871.01	
02/01/18						\$107,059,027.03		22508	\$64,000.00	65.07%	\$53,791,871.01	Coupon
02/01/18						\$107,059,027.03	\$2,560,000.00	22508		65.07%	\$56,351,871.01	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58		\$110,679,260.61				67.27%	\$52,731,637.43	
03/31/18						\$110,679,260.61				67.27%	\$52,731,637.43	
06/01/18						\$110,679,260.61		22507	\$26,500.00	67.27%	\$52,758,137.43	Coupon
12/01/18						\$110,679,260.61		22507	\$26,500.00	67.27%	\$52,784,637.43	Coupon
12/01/18						\$110,679,260.61	\$1,060,000.00	22507		67.27%	\$53,844,637.43	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$53,844,637.43		\$164,523,898.04			\$0.00	100.00%	\$0.00	
12/01/18						\$164,523,898.04				100.00%	\$0.00	

\$156,092,539.15 \$168,172,831.32 \$219,588,798.60 \$20,910,671.42 \$150,518,125.00 \$26,086,065.21

Total Anticipated Interest Income: \$8,431,358.89
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$8,431,358.89

Total Outstanding Principal and Interest after October 31, '13: \$143,776,501.62



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 10/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.436378%
Current Projected Expenses	\$105,228,373.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,523,666.06)
Total Estimated Interest Income	\$13,247,846.28	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:	\$13,247,846.28		

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%	\$49,708,559.94	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
03/07/01		\$293,379.98	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 9/15/01 - 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 - 5.25% (Trans #24039)
03/08/01						\$0.00				0.00%	\$19,400,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/08/01						\$13,998,005.00				0.00%	\$33,400,000.00	FHLMC Discount Note 3/8/01 - 5.202% (Trans #7091)
03/08/01						\$6,499,124.31				0.00%	\$39,900,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/08/01						\$1,299,824.86				0.00%	\$41,200,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/08/01						\$0.00				0.00%	\$32,270,267.71	FHLMC Discount Note 3/9/01 - 5.182% (Trans #7104)
03/08/01						\$8,929,732.29				0.00%	\$28,475,088.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
03/08/01						\$3,795,179.46				0.00%	\$20,033,041.99	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
03/08/01						\$8,442,046.26				0.00%	\$12,005,493.35	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/08/01						\$3,027,548.64				0.00%	\$6,075,229.73	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
03/08/01						\$5,930,263.62				0.00%	\$1,196,719.57	Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
03/08/01						\$4,878,510.16				0.00%	(\$0.00)	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/08/01						\$1,196,719.57				0.00%	\$8,931,000.00	FHLMC Discount Note 3/9/01 - 5.182% (Trans #7104)
03/09/01						\$0.00	\$8,929,732.29	25	\$1,267.71	0.00%	\$4,416,919.30	Overnight Investment to Cover Investment with Manufacturer's Bank
03/09/01						\$4,514,080.70				0.00%	\$1.02	MBNA America CD 4/15/03 - 5.25% (Trans #)
03/09/01						\$4,416,918.28				0.00%	\$4,516,001.02	Overnight Investment to Cover Investment with Manufacturer's Bank
03/12/01						\$0.00	\$4,514,080.70	32	\$1,919.30	0.00%	\$3,011,119.91	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
03/12/01						\$1,504,881.11				0.00%	\$1,505,770.07	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
03/12/01						\$1,505,349.84				0.00%	(\$0.00)	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/12/01						\$1,505,770.07				0.00%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/26/01						\$0.00				0.00%	\$31,436.00	LaSalle Interest
03/30/01						\$0.00				0.00%	\$7.70	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						\$0.00				0.37%	\$234,153.70	Expenses Wired
04/13/01						\$475,210.00				0.37%	(\$0.00)	GECC CP 05/11/01 - 4.923% (Trans #11028)
04/30/01						\$394,290.00				0.37%	\$15.42	LaSalle Interest
05/11/01						\$394,290.00				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				0.49%	\$344,733.42	Expenses Wired
05/11/01						\$344,733.42				0.49%	(\$0.00)	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
05/15/01						\$515,610.00				0.49%	\$128,325.00	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/01						\$515,610.00				0.49%	\$252,166.67	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/01						\$0.00				0.49%	\$380,491.67	Estimated Expenses
05/31/01						\$515,610.00				0.49%	\$380,491.67	LaSalle Interest
06/12/01						\$515,610.00				0.49%	\$264.14	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
06/12/01						\$254,716.94				0.49%	\$638,755.81	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
06/12/01						\$344,733.42				0.49%	\$984,703.81	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
06/12/01						\$60,660.00				0.55%	\$924,040.81	Expenses Wired
06/12/01						\$576,270.00				0.55%	\$524,335.71	FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
06/12/01						\$576,270.00				0.55%	\$717.88	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
06/30/01						\$576,270.00				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						\$576,270.00				0.55%	\$3.48	FHLMC Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01						\$576,270.00				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				1.16%	\$174,960.29	Expenses Wired
07/13/01						\$174,436.94				1.16%	\$523.35	FHLB Discount Note 08/15/01 - 3.57% (Trans #7864)
07/23/01						(\$108,050.00)				1.06%	\$108,573.35	Expenses not paid - August Reinvestment



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 10/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.436378%
Current Projected Expenses	\$105,228,373.85	Anticipated Arbitrage Rebate	\$66.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,523,666.06)
Total Estimated Interest Income	\$13,247,846.28	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:	\$13,247,846.28		

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		\$107,754.36	43			\$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	FHLMC 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				1.48%	\$37.00	LaSalle Interest
09/04/01						\$1,559,929.86		18	\$37.00	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	\$386,000.00	10	\$9,695.48	1.48%	\$750,232.48	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
09/14/01						\$1,559,929.86	\$680,574.53	44	\$1,961.47	1.48%	\$1,432,768.48	GECC CP 09/14/01 - 3.507% (Trans #11505)
09/14/01				\$426,500.00	\$393,780.95	\$1,953,710.81				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	FHLM Note 3/26/02 - 4.70% (Trans #7103)
09/30/01						\$1,953,710.81				1.86%	\$31,578.85	LaSalle Interest
10/03/01				\$0.00	(\$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	FHLM 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				\$818,500.00	\$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	\$879.50	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	\$71,848.94	3.00%	\$259,357.28	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	FHLM Note 1/13/03 - 4.76% (Trans #7089)
01/15/02						\$3,153,406.11	\$1,504,881.11	34	\$61,151.77	3.00%	\$1,953,698.52	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
01/31/02						\$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				\$356,000.00	\$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
03/11/02						\$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				\$102,575.00	\$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% FHLM 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	FHLM 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				\$350,750.00	\$552,713.23	\$4,455,483.99				4.23%	\$2,342,456.57	April Expenses
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



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 10/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.436378%
Current Projected Expenses	\$105,228,373.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,523,666.06)
Total Estimated Interest Income	\$13,247,846.28	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:	\$13,247,846.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
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				\$618,150.00	\$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			\$0.00	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				\$985,650.00	\$1,220,146.80	\$5,288,626.24	\$4,879,349.87	30	\$40,650.13	5.03%	\$5,698,000.00	Reinvestment of transaction #24063 to 06/14/02 (Trans #8745)
06/14/02						\$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 #974)
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				\$1,687,750.00	\$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
11/03/02						\$13,403,385.93			(\$21.73)	12.74%	(\$0.00)	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				\$2,489,950.00	\$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 - 1.65% (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		52	\$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			\$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 CD 06/13/03 - 1.25% (Trans #38452)
02/14/03	\$1,300,000.00		71			\$23,873,542.28				22.69%	\$377,456.54	Puaski 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						\$23,873,542.28				22.69%	\$351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/07/03	\$5,170,419.70		73			\$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				\$3,282,150.00	\$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	Minwest 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
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				\$3,659,650.00	\$2,894,842.70	\$28,400,347.51				26.99%	\$2,061,500.25	Expenses Wired



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.436378%
Current Projected Expenses	\$105,228,373.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,523,666.06)
Total Estimated Interest Income	\$13,247,846.28	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:	\$13,247,846.28		

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		\$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	\$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	\$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		\$255,000.00	26.99%	\$7,724,911.55	FHLMC Note 11/15/03 - 4.94% (Trans #7099)	
05/15/03				\$4,076,950.00	\$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	\$77,145.46	29.87%	\$1,564,795.31	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)	
06/13/03						\$31,427,742.35	\$2,216,261.23	\$33,811.65	29.87%	\$3,814,868.19	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)	
06/13/03						\$31,427,742.35	\$1,600,000.00	\$6,520.55	29.87%	\$5,421,388.74	Independent Bank 06/13/03 - 1.25% (Trans #38452)	
06/13/03				\$4,484,250.00	\$2,279,710.43	\$33,707,452.78			32.03%	\$3,141,678.31	Expenses Wired	
06/13/03	\$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	\$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	\$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	\$49,635.58	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	\$25,581.87	32.03%	\$6,005,292.52	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)	
07/15/03				\$4,911,750.00	\$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	\$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	\$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	\$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	\$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	\$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	\$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		\$206,000.00	37.73%	\$206,122.80	FFCB Note 3/5/04 - 5.04% (Trans #7100)	
09/09/03						\$39,701,128.32		\$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	\$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	\$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	\$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	\$27,580.30	37.73%	\$5,773,039.37	First Bank CD 09/15/03 - 2.11% (Trans #32358)	
09/15/03						\$39,701,128.32	\$1,500,000.00	\$9,883.57	37.73%	\$7,282,922.94	Minnwest Bank 09/15/03 - 1.30% (Trans #39108)	
09/15/03				\$5,738,550.00	\$2,703,298.14	\$42,404,426.46			40.30%	\$4,579,624.80	Expenses Wired	
09/15/03	\$4,579,624.80		86			\$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	\$118,712.95	40.30%	\$2,461,217.38	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)	
10/15/03						\$42,404,426.46		\$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	\$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	\$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	\$8,267.92	40.30%	\$7,717,109.81	MBNA America 10/15/03 - 1.35% (Trans #39109)	
10/15/03	\$3,000,000.00		87			\$45,737,443.17			43.46%	\$4,384,093.10	Expenses Wired	
10/15/03	\$1,383,146.84		88			\$45,737,443.17			43.46%	\$1,384,093.10	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)	
10/31/03						\$45,737,443.17		\$0.34	43.46%	\$946.26	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)	
11/15/03						\$45,737,443.17	\$8,000,000.00	\$255,000.00	43.46%	\$8,255,946.60	FHLMC Note 11/15/03 - 4.94% (Trans #7099)	
11/15/03				\$6,493,600.00	\$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	\$6,223.00	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	\$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	\$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	\$27,903.94	46.22%	\$7,497,515.23	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)	
12/15/03				\$6,459,400.00	\$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	\$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	\$20,968.01	48.23%	\$3,094,668.21	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)	
01/15/04						\$50,747,849.56	\$1,291,097.79	\$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	\$52,870,809.73			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	\$44,079.44	50.24%	\$4,741,596.15	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 10/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.436378%
Current Projected Expenses	\$105,228,373.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,523,666.06)
Total Estimated Interest Income	\$13,247,846.28	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:	\$13,247,846.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/13/04				\$4,741,596.16	\$2,956,486.83	\$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				\$8,206,000.00	\$2,040,899.51	\$55,827,296.56		96	\$44,118.75	53.05%	\$2,040,899.51	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/31/04						\$57,868,196.07			\$136.82	54.99%	(\$0.00)	Expenses Wired
04/15/04						\$57,868,196.07				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				\$4,611,203.21	\$2,465,896.44	\$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						\$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	JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)
05/17/04				\$1,211,953.97	\$1,551,841.54	\$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 CD 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				\$14,414,691.22	\$3,069,701.23	\$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	FHLB 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%	\$3,026,938.46	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				\$4,921,156.58	\$4,831,296.56	\$69,786,931.84				66.32%	\$91,843.03	Expenses Wired
07/31/04						\$69,786,931.84			\$2.88	66.32%	\$91,851.91	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	\$2,267,433.81	\$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
09/15/04						\$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	\$1,899,196.56	\$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				\$3,000,000.00	\$1,157,319.56	\$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	FHLMC Note 5/15/07 (Trans 13790)
11/15/04				\$3,000,000.00	\$2,122,181.80	\$77,233,063.57				73.40%	\$3,352,233.59	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	\$30,217.21	73.40%	\$3,406,728.72	Harris Roselle 12/15/04 - 1.549 (Trans 5008)
12/15/04				\$2,000,000.00	\$744,265.93	\$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
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)



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.436378%
Current Projected Expenses	\$105,228,373.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,523,666.06)
Total Estimated Interest Income	\$13,247,846.28	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:	\$13,247,846.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
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			\$126.65	75.40%	(\$0.00)	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
02/28/05						\$79,346,433.60			\$1.05	75.40%	\$126.65	ISDLAF Interest
02/28/05						\$79,346,433.60			\$44,246.45	75.40%	\$127.70	MAX Interest
03/15/05						\$79,346,433.60		96	\$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%	\$1,909,389.29	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)
03/15/05				\$1,900,000.00	\$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			\$45.86	75.63%	\$44,246.45	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
03/31/05						\$79,588,657.79			\$13,610.97	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				\$1,500,000.00	\$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	\$52,150.00	76.79%	\$2,111,927.39	FHLM 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			\$1,556.28	76.86%	\$859.50	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
05/31/05						\$80,880,936.12			\$634.33	76.86%	\$2,415.78	ISDLAF Interest
05/31/05						\$80,880,936.12				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				\$1,700,000.00	\$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			\$1,396.26	78.55%	\$1,888,114.53	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/05						\$82,655,050.81			\$6,260.66	78.55%	\$1,899,510.79	ISDLAF Interest
08/31/05						\$82,655,050.81			\$44,118.75	78.55%	\$1,895,771.45	MAX Interest
09/15/05						\$82,655,050.81		96	\$6,260.66	78.55%	\$1,939,890.20	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/05	\$100,000.00		113			\$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		114			\$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		115			\$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		116			\$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		117			\$82,655,050.81				78.55%	\$3,188,169.84	Imperial Capital Bank 7/17/06 (Trans #68366)
09/20/05	\$100,000.00		118			\$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		119			\$82,655,050.81				78.55%	\$2,988,169.84	North Houston Bank 6/15/06 (Trans #68368)
09/20/05	\$100,000.00		120			\$82,655,050.81				78.55%	\$2,888,169.84	Bank USA, FSB 5/15/06 (Trans #68369)
09/20/05	\$100,000.00		121			\$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		122			\$82,655,050.81				78.55%	\$2,688,169.84	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
09/20/05	\$649,471.51		123			\$82,655,050.81				78.55%	\$2,588,169.84	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
09/20/05	\$199,345.39		124			\$82,655,050.81				78.55%	\$1,938,698.33	FHLMC Disco. 11/15/05 (Trans #17264)
09/20/05	\$199,948.40		125			\$82,655,050.81				78.55%	\$1,739,352.94	FHLM Disco. 3/15/06 (Trans #17265)
09/20/05	\$199,625.86		126			\$82,655,050.81				78.55%	\$1,539,404.54	FHLMC Disco. 2/15/06 (Trans #17266)
09/20/05	\$199,293.20		127			\$82,655,050.81				78.55%	\$1,339,778.68	FHLM Disco. 1/17/06 (Trans #17267)
09/30/05						\$82,655,050.81			\$727.01	78.55%	\$1,140,485.48	FHLMC Disco. 12/15/05 (Trans #17268)
09/30/05						\$82,655,050.81			\$4,372.63	78.55%	\$1,141,212.49	ISDLAF Interest
10/18/05				\$0.00	\$611,105.30	\$83,266,156.11				79.13%	\$1,145,585.12	MAX Interest
10/31/05						\$83,266,156.11			\$0.33	79.13%	\$534,479.82	Expenses Wired
10/31/05						\$83,266,156.11			\$2,379.41	79.13%	\$534,480.15	ISDLAF Interest
11/15/05						\$83,266,156.11		100	\$52,150.00	79.13%	\$536,859.56	MAX Interest
11/15/05						\$83,266,156.11	\$649,471.51	123	\$3,528.49	79.13%	\$589,009.58	FHLM Note 5/15/07 (Trans 13790)
11/16/05				\$0.00	\$244,366.01	\$83,510,522.12				79.36%	\$1,242,009.58	FHLMC Disco. 11/15/05 (Trans #17264)
11/30/05						\$83,510,522.12			\$67.34	79.36%	\$997,643.55	Expenses Wired
11/30/05						\$83,510,522.12			\$2,319.54	79.36%	\$997,710.89	ISDLAF Interest
12/09/05						\$83,510,522.12	\$2,662,437.97	106	\$73,562.03	79.36%	\$1,000,030.43	MAX Interest
12/15/05						\$83,510,522.12	\$199,293.20	127	\$1,706.80	79.36%	\$3,736,030.43	FNMA 12/09/05 - 2.79% (Trans #15015)
12/15/05				\$2,500,000.00	\$638,192.96	\$84,148,715.08				79.97%	\$3,937,030.43	FHLMC Disco. 12/15/05 (Trans #17268)
12/31/05						\$84,148,715.08			\$5,774.72	79.97%	\$3,298,837.47	Expenses Wired
12/31/05						\$84,148,715.08			\$3,315.03	79.97%	\$3,304,612.19	ISDLAF Interest
01/11/06	\$1,198,250.20		128			\$84,148,715.08				79.97%	\$3,307,927.22	MAX Interest
01/17/06						\$84,148,715.08	\$199,625.86	126	\$2,374.14	79.97%	\$2,109,677.02	FHLM Disco due 3/15/07 Trans#18042
01/17/06				\$202,000.00	\$16,392.56	\$84,165,107.64				79.98%	\$2,311,677.02	FHLM Disco. 1/17/06 (Trans #17267)
01/31/06						\$84,165,107.64			\$3,102.14	79.98%	\$2,295,284.46	Expenses Wired
						\$84,165,107.64				79.98%	\$2,298,386.60	ISDLAF Interest



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.436378%
Current Projected Expenses	\$105,228,373.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,523,666.06)
Total Estimated Interest Income	\$13,247,846.28	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:	\$13,247,846.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
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			\$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				\$203,000.00	\$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				\$204,437.67	\$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					(\$274,337.06)	\$84,197,901.23			\$13,814.88	80.01%	\$3,108,346.39	Breakdown of interest and principal refunded
06/08/06					(\$2,318,709.63)	\$81,879,191.60			\$10,527.83	77.81%	\$5,437,583.85	Breakdown of interest 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				\$205,727.42	\$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				\$206,468.51	\$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						\$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				\$0.00	\$500.00	\$82,057,292.39				77.98%	\$5,967,858.74	Expenses Wired
08/29/06				\$207,154.18	\$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%	\$3,260,962.95	Federal National Mortgage, due 10/13/06, trans#19526
08/30/06	\$2,499,065.59		131			\$82,264,446.57				78.18%	\$761,897.36	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				\$39,462.74	\$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				\$68,657.69	\$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
12/15/06						\$82,545,668.94			\$24,883.86	78.44%	\$5,932,605.98	ISDLAF Interest
01/04/07				\$495,731.54	\$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)
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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.436378%
Current Projected Expenses	\$105,228,373.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,523,666.06)
Total Estimated Interest Income	\$13,247,846.28	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:	\$13,247,846.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/04/07					(\$212,004.85)	\$83,592,950.63				79.44%	\$14,603,306.23	Return Expenses
05/15/07					\$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				\$3,000,000.00		\$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			\$85,816.58	79.44%	\$20,568,362.21	ISDLAF Interest
10/31/07						\$83,592,950.63			\$85,655.51	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
03/16/09						\$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
03/18/09	\$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	Expenses
09/30/09						\$83,592,950.63			\$43.85	79.44%	\$21,600,165.61	Federated Interest
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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.436378%
Current Projected Expenses	\$105,228,373.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,523,666.06)
Total Estimated Interest Income	\$13,247,846.28	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:	\$13,247,846.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/31/09						\$88,967,111.82	\$350,000.00	142671-672	\$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						\$89,474,336.67			\$58.20	85.03%	\$13,313,781.50	ISDLAF Interest
03/22/10				\$2,600,000.00	\$572,043.57	\$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	143547-554	\$3,585.08	85.57%	\$10,650,964.71	Eight 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	143544-546	\$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			\$205.36	86.50%	\$6,676,942.35	ISDLAF Interest
09/15/10						\$91,024,593.71	\$1,000,592.06	23388	\$407.94	86.50%	\$7,677,942.35	FNMA due 9/15/10
09/21/10	\$1,734,009.06			\$1,734,009.06		\$92,758,602.77			\$88.15	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	23389	\$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%	\$6,346,626.23	FDIC CD due 5/19/11
10/31/10						\$92,758,602.77			\$30.12	88.15%	\$6,346,656.35	Federated Interest
10/31/10						\$92,758,602.77			\$166.01	88.15%	\$6,346,822.36	ISDLAF Interest
11/15/10						\$92,758,602.77	\$1,000,006.43	23391	\$993.57	88.15%	\$7,347,822.36	FHLMC due 11/15/10
11/22/10	\$4,539,103.53			\$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	23390	\$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	150589-590	\$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	23445	\$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	151179	\$14,175.89	92.97%	\$6,796,896.65	Harris Bank CD due 5/19/11
05/19/11						\$97,828,575.02			\$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				\$499,828.48	\$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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 10/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	10/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.436378%
Current Projected Expenses	\$105,228,373.85	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,523,666.06)
Total Estimated Interest Income	\$13,247,846.28	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:	\$13,247,846.28		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
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				\$900,000.00	\$920,280.71	\$99,242,684.21			\$99.27	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			\$36.89	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			\$34.02	96.01%	\$4,195,401.25	Expenses
06/30/12						\$101,031,304.52			\$16.32	96.01%	\$4,195,435.27	SDA Interest
06/30/12						\$101,031,304.52			\$1.55	96.01%	\$4,195,451.59	ISDLAF Interest
07/31/12						\$101,031,304.52			\$35.15	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			\$1.45	96.60%	\$3,577,068.20	Expenses
08/31/12						\$101,649,724.61			\$34.84	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			\$0.00	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			\$61.53	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				\$519,081.17	\$519,081.17	\$98,036,017.05			\$64.35	93.17%	\$7,191,684.39	Expenses
10/30/12						\$98,036,017.05			\$58.40	93.17%	\$7,191,748.74	SDA Interest
11/02/12				\$89,336.72	\$89,336.72	\$98,125,353.77			\$60.32	93.25%	\$7,102,412.02	Expenses
11/30/12						\$98,125,353.77			\$58.40	93.25%	\$7,102,470.42	SDA Interest
12/31/12						\$98,125,353.77			\$60.32	93.25%	\$7,102,530.74	SDA Interest
01/07/13				\$533,407.22	\$533,407.22	\$98,658,760.99			\$56.67	93.76%	\$6,569,123.52	Expenses
01/31/13						\$98,658,760.99			\$50.39	93.76%	\$6,569,180.19	SDA Interest
02/28/13						\$98,658,760.99			\$50.39	93.76%	\$6,569,230.58	SDA Interest
03/12/13				\$764,666.54	\$764,666.54	\$99,423,427.53			\$47.71	94.48%	\$5,804,564.04	Expenses
03/31/13						\$99,423,427.53			\$51.60	94.48%	\$5,804,615.64	SDA Interest
04/30/13						\$99,423,427.53			\$47.71	94.48%	\$5,804,663.35	SDA Interest
05/08/13				\$723,084.82	\$723,084.82	\$100,146,512.35			\$44.55	95.17%	\$5,081,578.53	Expenses
05/31/13						\$100,146,512.35			\$44.55	95.17%	\$5,081,623.08	SDA Interest
06/12/13				\$386,732.62	\$386,732.62	\$100,533,244.97			\$39.75	95.54%	\$4,694,890.46	Expenses
06/30/13						\$100,533,244.97			\$39.75	95.54%	\$4,694,930.21	SDA Interest
07/10/13				\$1,343,958.82	\$1,343,958.82	\$101,877,203.79			\$31.77	96.82%	\$3,350,971.39	Expenses
07/31/13						\$101,877,203.79			\$28.46	96.82%	\$3,351,003.16	SDA Interest
08/31/13						\$101,877,203.79			\$28.46	96.82%	\$3,351,031.62	SDA Interest
09/11/13				\$451,867.99	\$451,867.99	\$102,329,071.78			\$25.07	97.24%	\$2,899,163.63	Expenses
09/30/13						\$102,329,071.78			\$25.07	97.24%	\$2,899,188.70	SDA Interest
10/07/13				\$165,256.03	\$165,256.03	\$102,494,327.81			\$23.49	97.40%	\$2,733,932.67	Expenses
10/31/13						\$102,494,327.81			\$23.49	97.40%	\$2,733,956.16	SDA Interest
11/30/13						\$105,228,373.85			\$89.88	100.00%	\$0.00	Final Expenses

\$91,980,527.57 \$370,173,249.54 \$230,859,071.90 \$102,494,327.81 \$356,926,312.20 \$26,494,783.62

Total Anticipated Interest Income: \$13,247,846.28
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,247,846.28

4639323.04

Total Outstanding Principal and Interest after November 12, '13: \$2,734,046.04

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 FY2014 – December 2013
JULY 1, 2013 - JUNE 30, 2014

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
NEW COMPETITIVE GRANTS								
ICCB Illinois Community College Board	FY13 Adult Education & Family Literacy Grant	Academic Enrichment & Language Studies	Darice Trout	Federal/State	\$508,146	7/1/13	6/30/14	Supports Adult Education/ Development Education programs.
IL Department of Commerce & Economic Opportunity (DCEO)	Small Business Development Center	Harper College for Businesses	Maria Coons	Federal/State	\$90,000	1/1/2013	12/31/13	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	\$40,750	7/1/2013	6/30/2014	Partnership with Advocate Lutheran General Hospital and C.E. Niehoff & Co. to offer English as a Second Language (ESL) classes on-site to employees.
U.S. Department of Labor	Trade Adjustment Assistance Community College and Career Training Grant (TAACCT)	Career Programs	Mary Beth Ottinger	Federal	\$1,151,774	10/1/2013	9/30/2017	Partnership with LINCS consortium led by Broward College in FL for SCM.
Will County & the Will County WIB	Metro Suburban Accelerated Training for Illinois Manufacturing Program	Workforce and Strategic Alliances	Maria Coons	Federal/State	\$85,700	9/16/2013	5/31/2015	Tuition/fee/supply dollars students can use to attend Welding and CNC Programs.
IL Department of Commerce & Economic Opportunity (DCEO)	Miscellaneous State Grant – Entrepreneurial	HPC/AED	Phil Burdick/Kenya Ayers	State	\$200,000	10/1/2103	9/30/2014	Supports classrooms, computer lab, faculty offices and reception area for Hanover Park College and Work Center that will serve as an extension site for three government entities that serve the regions of Western Cook County and Northern DuPage County: Harper Community College,

								Elgin Community College and the Chicago Cook Workforce Partnership.
U.S. Department of Education	ICCB Curriculum Alignment for Common Core Standards – Bridging the Gap (Federal Pass-through funds from Improving Teacher Quality State Grants)	Humanities	Brian Knetl	Federal/State	\$10,000	04/08/2013	05/30/2014	Partnership with NECSS districts. High school and college faculty will align English curriculum and standards in an effort to reduce placement in remedial English college courses.
ICCB Illinois Community College Board	Dual Credit Enhancement Grant	Assistant Provost & Deans	Maria Moten	State	\$10,000	10/01/2013	06/30/2014	Partnership with NECSS districts will focus on three objectives as it develops and enhances local dual credit programs.
CONTINUING 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/ Mary Beth Ottinger	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.
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
New Competitive Grants					\$2,096,370			
Continuing Competitive Grants					\$12,964,459			
COMPETITIVE GRANTS TOTAL					\$15,060,829			
			AGENCY ALLOCATED GRANTS					
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
ICCB Illinois Community College Board	Perkins	Career Programs	Mary Beth Ottinger	Federal/ State	\$379,380	7/1/13	6/30/14	Supports career and technical education.
IDHS Illinois Department of Human Services	Disability Services - Deaf Program	Access & Disability Services	Scott Friedman	State	\$175,000	7/1/13	6/30/14	Services to Deaf/HH students. Grant split into two funding contracts.
ICCB Illinois Community College Board	Program Improvement Grant (PIG)-Perkins	Career Programs	Mary Beth Ottinger	Federal/ State	\$35,714	7/1/13	6/30/14	Funds to support program improvements
ICCB Illinois Community College Board	Career and Technical Education Innovations Grant	Career Programs	Mary Beth Ottinger	Federal/ State	\$17,345	7/1/13	6/30/14	Funds to support innovations in Career and Technical Education
AGENCY ALLOCATED GRANTS TOTAL					\$607,439			
FY13-14 Total All Grants:	as of December, 2013				\$15,668,268			

Harper College Educational Foundation

Progress Report as of October 31, 2013

Gift Income	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Individuals						
Annual and Major Giving	\$1,200,000	\$103,214	9%	\$550,000	\$162,725	30%
Planned Giving Received	\$100,000	\$134,000	134%			
In kind Gifts		\$3,888			\$396	
Business/Corporations						
Annual and Major Giving	\$250,000	\$12,600	5%	\$499,500	\$259,040	52%
Grants	\$50,000	\$1,000	2%	\$30,000		0%
In kind Gifts		\$19,800			\$1,000	
Foundations/Associations/Other Orgs						
Annual and Major Giving	\$10,000	\$2,675	27%		\$21,675	
Grants	\$200,000	\$48,000	24%	\$120,000	\$15,000	13%
In kind Gifts						
Subtotal	\$1,810,000	\$325,177	18%	\$1,199,500	\$459,836	38%
Planned Giving Expectancies	\$1,000,000	\$140,000	14%	\$100,000	\$0	0%
Investment Earnings	\$200,000	\$343,411	172%	\$233,073	\$184,001	79%
Total Raised	\$3,010,000	\$808,588	27%	\$1,532,573	\$643,837	42%
Expenses						
	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Program Expenses (Scholarships/Grants/Programs)	\$442,475	\$129,540	29%	\$579,193	\$91,347	16%
General and Administration Expenses	\$84,207	\$24,641	29%	\$91,274	\$19,533	21%
Fundraising Expenses	\$147,650	\$28,643	19%	\$151,445	\$78,774	52%
Total Expenses	\$674,332	\$182,824	27%	\$821,912	\$189,654	23%
Operations						
	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Donor Activity						
Total Number of Gifts	1379	165	12%	900	343	38%
Total Amount of Gifts	\$1,810,000	\$465,177	26%	\$1,199,500	\$459,836	38%
Total Number of Donors	1011	147	15%	831	262	32%
New Donors	378	66	17%	262	68	26%
Renewed Donors	540	50	9%	400	135	34%
Total Number of gifts of \$10K and above		6			6	
Online Activity						
Total Number of Online Gifts	307	42	14%	400	11	3%
Total Amount of Online Gifts	\$18,215	\$2,335	13%	\$10,000	\$2,445	24%
Board of Directors						
Board Members including Ex-Officio	31	31	100%	31	25	81%
New Board Members	3	1		6	1	
Gift Acknowledgment Intervals						
YTD Average (Business Days)	Under 2	1.83		Under 2	2.95	
Total Net Assets	\$8,500,000	\$7,623,723	90%	\$7,000,000	\$6,683,698	95%

Harper College Educational Foundation

Fundraising Report as of October 31, 2013

Gift Types by Appeal	Monthly	FY14 as of 10/31/13
Pacesetters	\$7,000	\$27,045
Events:		
Affordable Care Act Summit		\$1,735
Daniel Hernandez Event		\$1,500
Distinguished Alumni Reception	\$1,400	\$1,400
Heiress Theater Performance	\$1,000	\$1,000
Distinguished Alumni/Alumni Mailing		\$500
Scholarships	\$17,455	\$74,455
Unsolicited	\$25	\$2,719
Tribute/Memorial	\$1,000	\$2,910
Direct Mail		
Employee Campaign (Resource for Excellence)	\$6	\$5,225
Matching Gifts/Grants	\$1,000	\$49,000
In kind Gifts		\$23,688
Planned Giving Received		\$134,000
Subtotal	\$28,886	\$325,177
Planned Giving Expectancies		\$140,000
Investment Earnings	\$154,897	\$343,411
Total Raised	\$183,783	\$808,588

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 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.

National IPA is a cooperative purchasing organization dedicated to serving local and state government agencies, school districts (K-12), higher education, and nonprofits. All agreements offered through National IPA have been awarded via a thorough Request for Proposal (RFP) competitive solicitation process lead by a public agency. In order for agencies nationwide to realize the best value offered by cooperative procurement, National IPA ensures that industry best practices, processes and procedures are applied.

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 2014 budget.

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

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase
E & I	Claridge Products	October-2013	Wall Furnishings	\$555.60
E & I	Grainger	October-2013	Maintenance, Repair and Operation Supplies	\$61.80
E & I	Jemrick Carpets, Inc.	October-2013	Carpet and Labor	\$9,281.00
E & I	Office Max	October-2013	Office Supplies	\$3,424.75
E & I	VWR International Inc.	October-2013	Biology & Chemistry Instructional Supplies	\$506.26
IPHEC	CDW-G	October-2013	Computer Peripheral Equipment	\$789.39
IPHEC	Fisher Scientific	October-2013	Biology & Chemistry Instructional Supplies	\$2,657.40
IPHEC	KI	October-2013	Office Furniture	\$2,785.95
IPHEC	Office Concepts	October-2013	Office Furniture	\$1,255.87
MHEC	Heartland Business Systems	October-2013	Computer Peripheral Equipment	\$272,922.00
National IPA	CDW-G	October-2013	Computer Peripheral Equipment	\$30,818.22
Total				\$325,058.24

XI. New Business

- A. Approval of Service Providers**
- B. Adoption of Levy Resolution**

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 2014.

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 2014.

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 May 17, 2013 to November 15, 2013

with Last Date Paid and Owner

	Organization	Service Provided	No.	Last FY Dollars
Delete	4imprints	Employee Day Giveaway; Assessment Conference		
	Accurate Biometrics	Mandatory fingerprinting services for CNA program	4	\$ 7,860.00
	Achieve Global	Training Programs & Courseware	7	\$ 9,010.18
Delete	AddisonSearch	Staffing Services		
	Advance Design & Concepts, Inc	Licensing ordinances require exam completion. Bartending & BASSETT training	1	\$ 199.00
	Alfred G. Ronan, Ltd.	Consulting Services	4	\$ 25,000.00
	Amazon.com	Unix Training, A+/PC Support Technician, Cisco Router Training, Lotus Training, Microsoft (MCSE, MCSD, MCDBA), Oracle (DBA, Developer), Network +	13	\$ 90,022.00
	Apple, Inc	Apple Certified Software Training, Hardware, Software	13	\$ 38,222.85
	Ascent	Autodesk Books, Solaris Unix Training	-	\$ -
	AT&T	Communication Services	57	\$ 81,407.86
	AT&T Consulting Solutions, Inc.	Consulting Services	-	\$ -
Delete	Autodesk The Source	Autodesk Courseware Provider		
	Autodesk, Inc	Autodesk Training	-	\$ -
Delete	Big Shoulders	Media Design and Services		
	Blackboard, Inc.	Course Management Hosting Services	5	\$ 54,234.36
	Boom Consulting (formerly CyberSmith Consulting)	Banner ERP -CAPP Consulting	7	\$ 17,937.50
	Bright Insight (Chip Rose)	IT Consulting and Training	3	\$ 2,295.00
	BrightStar Partners, Inc.	Cognos Management Consulting	1	\$ 14,000.00
	Campbell & Co.	Consultant	1	\$ 8,756.00
	Cathy Horwitz	Desktop Application Consulting & Training	8	\$ 4,630.00

Service Providers Listing

**Paid May 17, 2013 to November 15, 2013
with Last Date Paid and Owner**

	Organization	Service Provided	No.	Last FY Dollars
	Cengage Learning	Publisher	3	\$ 9,523.32
	Center for Strategic Diversity and Change, Inc.	Higher Education diversity consultants	-	\$ -
	Certiport, Inc.	Certiport Testing Vouchers for Microsoft Office Specialist exams (BUS/SS)	5	\$ 4,815.72
	Cheryl Cornell-Powers	Management Consulting and Training	-	\$ -
	Chicago Communications, LLC	Portable Radios, Surv. Mic's for Event	-	\$ -
	Clarus Corpaton	Community Survey	5	\$ 72,660.23
	Comcast Business Communications, LLC	Cable Services, Bandwidth, Network Services	18	\$ 53,576.51
	Comiskey Research, Inc.	Graduate Student Survey & student survey data collection	-	\$ -
	Comprehensive Therapeutics Ltd	Activity Director/AL/IL Training	1	\$ 4,960.20
	CompTIA	PC Support Technician/Networking + Training Curriculum & Licensing	-	\$ -
	Condensed Curriculum International	Pharmacy Tech and Physical Therapist Aide	1	\$ 9,847.10
	Continental Electrical	Security and Telecommunication Services	2	\$ 3,872.95
NEW	CSA & Associates (Cynthia Aaronson)	Contract training services	16	\$ 44,650.00
Delete	DARC Corp.	Oracle, Applications, Training and Consulting Services		
	DDI (Development Dimensions Int'l)	Training Programs & Courseware	7	\$ 8,192.38
	Dell	Technology solutions & services for Higher Education	2	\$ 21,976.85
Delete	Delta 180 Consulting	Provides full time resources, contract to hire and contractors		
	DMS Photography	Photographs for Event	9	\$ 8,923.06
	Eagle Training Services	Truck Driver Training	6	\$ 46,985.00
	Ebsco Subscription Service	Periodical clearing house	7	\$ 9,439.91

Service Providers Listing

**Paid May 17, 2013 to November 15, 2013
with Last Date Paid and Owner**

	Organization	Service Provided	No.	Last FY Dollars
	Edge Entertainment	Media Services	-	\$ -
Delete	EIS Technologies, Inc.	Oracle E-Business Applications and ERP Reporting		
	Elk Grove Graphics	General Printing	4	\$ 2,923.00
	Ellucian Company, L.P. <i>(formerly Sophia Higher Ed & SunGard Higher Education)</i>	Banner and Support Services	4	\$ 161,780.29
	Ellucian Support, Inc. <i>(formerly Sophie Higher Ed & SunGard Higher Education)</i>	Banner and Support Services	3	\$ 132,292.00
	Elluminate Live!	Web-based synchronous communication tool	-	\$ -
	Elm Advisors LLC (David Newton)	Facilities Management Consultation	-	\$ -
	Elsevier	Provides the Nursing HESI RN Exit Exam, which is the outcomes validation tool for assessment of student completers of the Nursing program.	9	\$ 13,138.64
Delete	Encore Consulting Services, Inc.	Technology and Project Management Consulting		
	Exclaim, Inc	Multi-Media and Creative Services	5	\$ 35,689.00
	Facet	Cognos Consultants	-	\$ -
NEW	Funutation Tekademy LLC	Educational service provider for youth programs (Inzone)	4	\$ 56,584.00
Delete	GeekStorage.com, LLC	Web Hosting for students in CE E-Marketing and Web Developer Programs		
	GET+Netrix	Cisco Technology Services, Design, & Implementation	-	\$ -
	Gilmore Global Logistics, Inc	Autodesk Courseware Provider	1	\$ 282.08
	Harry L. Reisenleiter	Information Technology Consulting	13	\$ 56,255.83
	HireRight, Inc	Employment Background Checks	5	\$ 17,762.18
	IBM	Technology Services	6	\$ 16,645.70
	Illinois Community College Online (ILCCO)	Lakeland College is fiscal agent for this state-wide organization that offers shared online course access	-	\$ -

Service Providers Listing

**Paid May 17, 2013 to November 15, 2013
with Last Date Paid and Owner**

	Organization	Service Provided	No.	Last FY Dollars
Delete	Image-First	Linen service for massage clinic		
	Impact Training Solutions (Darrell Katz)	Management/OD Consulting and Training	11	\$ 15,675.00
	Innovation Partners International	Diversity Survey Tools and Consultation	1	\$ 300.00
	Innovative Exams, LLC	State Based Cosmetology and ACT WorkKeys exams	-	\$ -
	Insight Global, Inc.	Technology Services, Applications, Network Infrastructure and Training	28	\$ 188,396.38
New	Integrated Data Storage	Data storage solutions	-----	\$-----
	IT Courseware	Java Course Materials	-	\$ -
Delete	ITC	Identity Management Consulting and Services		
	Janelle Baltzer	Consulting Services	1	\$ 4,750.00
	Janet Besser	Desktop Application Consulting & Training	-	\$ -
	JLicense, Inc.	Web Developer Course Materials	-	\$ -
	K& M Printing Company	General Printing	15	\$ 41,490.00
New	Karl's Event Services	Event Supplies & Equipment for Graduation	2	\$ 20,754.73
	Laerdal Medical	Healthcare Simulations Technologies	6	\$ 85,982.11
	Ledgeview Partners, LLC	Customer Relationship Management Consulting	6	\$ 31,624.26
Delete	Leveragency	Technology Consulting and Employment Services		
	Liberty Creative Solutions	Customized/Personalized Electronic and Print Fulfillment	-	\$ -
Delete	Live Help Now	HR Ticketing System		
	Logical Operations	Microsoft Office Software Training Manuals: CompTIA, Linux, Computer Security Course, Online Training	9	\$ 4,318.65
	Logicalis	Technology Consulting Services	-	\$ -

Service Providers Listing
Paid May 17, 2013 to November 15, 2013
with Last Date Paid and Owner

	Organization	Service Provided	No.	Last FY Dollars
New	Master Fence, Inc	Installed Barricades for Graduation	-	\$ -
	MeasureUp LLC	Certification practice exams	-	\$ -
	Michael Walters Advertising, Inc	Mass Media Planning and Buying	2	\$ 184,000.00
	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)	1	\$ 1,965.63
	More Visibility	Online Media Planning, Buying, Tracking/Analytics	5	\$ 192,125.00
	Motorola	Technology Services, Equipment, Applications	1	\$ 27,807.10
	MSSC (Manufacturing Skill Standards Council)	Manufacturing Technology courses and testing	11	\$ 13,590.00
	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	\$ 13,090.00
	Nelnet Business Solutions	Payment processing services	6	\$ 22,309.75
	NILRC	Consortium telecourse and teleweb video course material	4	\$ 11,229.14
	NOCTI	Written and performance assessment for career programs	-	\$ -
	Northwest Community Hospital	Emergency Medical Technician, Paramedic	1	\$ 46,032.00
	Council for Student Success	Joint College/High School Partnership Projects	-	\$ -
	Nuventive LLC	Annual subscription for TracDat	2	\$ 15,375.00
Delete	Object Technology Solutions, Inc.	IT Application Services and Development		
	OC Tanner	Service Award Provider	5	\$ 4,690.22
	OCLC	Bibliographic Utility	-	\$ -
New	Office Max	Office supplies and equipment	31	\$ 184,686.16

Service Providers Listing

**Paid May 17, 2013 to November 15, 2013
with Last Date Paid and Owner**

	Organization	Service Provided	No.	Last FY Dollars
	Omni Update	Content Management System for College Website	-	\$ -
	Oracle America, Inc.	Oracle Database Administrator, Oracle Developer	4	
	Oracle University	Oracle Database and System Training	-	\$ -
Delete	Oxford International	Technology Consulting Services		
	Paddock Publications	Print, Online and E-mail Advertising	30	\$ 29,097.35
	Party Time Productions, Inc.	Event Supplies & Equipment for Graduation	-	\$ -
	Patterson Dental Supply Co	Dental Equipment for the Dental Hygiene program	14	\$ 98,634.26
	Paul T. Bucci, PhD LLC	Federal Grants Consultant	5	\$ 373,083.00
	Pearson Education	Cisco Course Materials	-	\$ -
	Pearson VUE	Certiport Testing, IT Testing Services and Vouchers	4	\$ 9,316.00
	PeopleAdmin, Inc	Online Employment Site	-	\$ -
	Pepperweed	HP Software Support	1	\$ 16,790.90
	Peters & Associates	Technology Services, Applications, Network Infrastructure and Training	1	\$ 3,483.75
	Pheasant Run Resort	Conference services	2	\$ 34,813.94
	Praesidium, Inc.	Risk Management consulting	3	\$ 16,738.53
Delete	Prairie Consulting, Inc.	DBA and advanced development language consulting		
	Prentice Hall	Training: Unix, Cisco Router, Lotus, Domino	-	\$ -
	Prometric	Prometric Testing Vouchers	2	\$ 459.00
	Proquest Information/Learning	Periodicals microfilm subscriptions	4	\$ 19,478.06
	Protiviti/SusQtech	SharePoint Consulting Services	5	\$ 89,355.00

Service Providers Listing

**Paid May 17, 2013 to November 15, 2013
with Last Date Paid and Owner**

	Organization	Service Provided	No.	Last FY Dollars
	Richard Oberbruner	Workforce Consulting and Career Coaching	10	\$ 8,450.00
	Robert Half Management Resources	Accounting and Information Technology	25	\$ 60,325.16
	Rowe Training Solutions LLC	Management Consulting & Training	2	\$ 750.00
	RWB Creative, LLC	Web Development and Consulting Services	4	\$ 4,813.00
	Sales Pro Insider (Nancy Bleeke & Lynn Zimmer)	Sales Training & Consulting	-	\$ -
	Scientific Verdicts	Assessments of special focus program needs	-	\$ -
	Sharon Spitzer	Workforce Consulting and Career Coaching	-	\$ -
	Sherry Mikrut-Ridge	Financial Consulting & Training	-	\$ -
	Silk Road Technologies	Onboarding	1	\$ 19,400.00
Update	Silver Point Technology-Staffing- Brilliant Technology Staffing	Database and Technology Services	-	\$ -
Delete	Skillsoft Corp-ILT	Online Training		
	Sound, Inc.	Voice, Data and Security Solutions	6	\$ 80,585.00
	SSD Technology Partners, Inc.	Technology Solutions, Custom Software & Application	2	\$ 10,494.00
	Strata Information Group (SIG)	ERP, Applications, Data Base Services, Technology Consulting Services	1	\$ 800.00
	SVSi	Classroom Media Technologies	-	\$ -
Delete	SynerComm, Inc.	Infrastructure, security, wireless & newtwork services		
	Systatic, Inc.	Technology Consulting Services and ERP Applications	10	\$ 74,880.00
	Tasty Catering	Catering	-	\$ -
	Technotrix	Staging for Event	1	\$ 6,183.00
	Tek Systems	Technology Consulting Services, Applications, Network Infrastructure, Database and Training	6	\$ 92,160.00

Service Providers Listing

Paid May 17, 2013 to November 15, 2013

with Last Date Paid and Owner

	Organization	Service Provided	No.	Last FY Dollars
	Tier1, Inc.	Oracle Consulting Database Services	-	\$ -
New	Tom, Dick and Harry Advertising	Advertising	1	\$ 4,169.10
	United Visual Aids Inc	Media Services	2	\$ 2,323.00
	Utology Corp	Classroom Technologies	1	\$ 25,000.00
	Vedder Price	Legal services	-	\$ -
	Visible Display Corporation	Graduation: Screening of graduation ceremony	-	\$ -
	VMWare, Inc	VMWare Academy for Virtualization Software	-	\$ -
Delete	Volt	Consulting, Database and Technology Services		
	Waldo Pena	Quality and Technology Trainer	-	\$ -
New	Webtrends	Analytics software and services	1	\$ 4,169.10
	Webucator, Inc	Web Developer Course Materials	-	\$ -
	Windsor Education Corporation d/b/a Sylvan Learning	ACT Test Preparation	2	\$ 2,424.80
	Woods Communication	Low Voltage Cabling	-	\$ -
	Woods Event Management Inc	Event Planning and Support	2	\$ 3,919.20
	Xlent Technologies, LLC	Database, Technology Services	12	\$ 119,490.00
	Youngwith Consulting	Technology Consulting Services and ERP Applications	6	\$ 29,542.50
	Z3 Technologies, Inc.	Technology Consulting Firm	-	\$ -
Update	Zoho Corporation-Service-Desk-Plus	IR Ticketing System	1	\$ 1,791.00

Subject: Adoption of Levy Resolution

Recommended By:

Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to adopt the Levy Resolution for 2013.

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 2013 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 **\$39,300,000** 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 2013.

We hereby certify that we require the sum of **\$16,700,000** 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 2013.

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 2013.

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 2013.

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

December 18, 2013

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 2013," at a regularly convened meeting held on the 20th day of November, 2013, 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 2013, and the aggregate levy of the College District for 2013 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 2012, 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 2013 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 \$39,300,000 to be levied as a tax for educational purposes (110 ILCS 805/3-1), and
- the sum of \$16,700,000 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 __.

Signed this 18th day of December, 2013

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 3.

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

Board Meeting Agenda
December 18, 2013

XII. Announcements by Chair

A. Communications

B. Calendar Dates

December 24 -	January 2	Campus Closed – Winter Break	
January 8	5:00 p.m.	Committee of the Whole Meeting	W216
January 15	6:00 p.m.	Regular Board Meeting	W214
February 12	5:00 p.m.	Committee of the Whole Meeting	W216
February 19	6:00 p.m.	Regular Board Meeting	W214
April 9	5:00 p.m.	Committee of the Whole Meeting	W216
April 16	6:00 p.m.	Regular Board Meeting	NEC
May 14	5:00 p.m.	Committee of the Whole Meeting	W216
May 17	TBA	Graduation	
May 21	6:00 p.m.	Regular Board Meeting	W214

Board Meeting Agenda
December 18, 2013

XIII. Other Business

(including closed session, if necessary)

XIV. Adjournment