



Board of Trustees Meeting

January 15, 2014

Board Meeting Agenda

January 15, 2014 - 6:00 p.m. - W214

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Presentation – Risk Management Plan Update
- V. Student Trustee Report
- VI. Faculty Senate President's Report
- VII. President's Report
 - Student Success Report – Placement for Success Update
 - 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 – December 18, 2013 Committee of the Whole Meeting
And December 18, 2013 Regular Board Meeting Exhibit X-A.1
 2. Bills Payable; Payroll for November 29, 2013, December 13, 2013,
and Estimated Payroll for December 27, 2013 Exhibit X-A.2
 3. Bid Awards Exhibit X-A.3
 4. Requests for Proposal
 - a. Classroom Podiums Exhibit X-A.4.a
 5. Purchase Orders
 - a. Professional Services for the Building Automation System
Upgrade Project Exhibit X-A.5.a
 - b. Professional Services for the HVAC Upgrade Project at
Buildings I and J Exhibit X-A.5.b
 6. Approval of Personnel Actions Exhibit X-A.6
 7. Affiliation Agreement with Sinai Health System Department of
Nursing Exhibit X-A.7
 8. Affiliation Agreement with Waukegan Illinois Hospital Company,
LLC (Vista Medical Center East) – Diagnostic Medical Sonography
and Diagnostic Cardiac Sonography Programs Exhibit X-A.8
 9. Semi-annual Review of Closed Session Minutes and Board
Recordings Exhibit X-A.9

B. For Information

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| 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

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

	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	11:00 a.m.	Graduation	Harper
*	May 21	6:00 p.m.	Regular Board Meeting	W214
	June 11	5:00 p.m.	Committee of the Whole Meeting	W216
*	June 18	6:00 p.m.	Regular Board Meeting	W214

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

XIV. Adjournment

Board Meeting Agenda
January 15, 2014

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

IV. Presentation

Risk Management Plan Update
Dr. Ron Ally and Sara Gibson

V. Student Trustee Report

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

VII. President's Report

President's Report

January 2014

Happy New Year! It's hard to believe that 2014 is upon us. The year certainly started with a bang! Significant snow and cold temperatures made it a notable start to the new year. These weather events placed a significant burden on our facilities personnel and they responded admirably. Staff members were here moving and clearing the snow, evidenced by the large mountains dispersed throughout the campus. In addition, our utilities were closely monitored to ensure College buildings were adequately warm and key systems were not compromised by the cold. Kudos to the facilities staff!

As you will recall, I co-taught a section of the new First Year Seminar course with Dr. Tom Dowd. Over the holidays I took the opportunity to read our students' *self-discovery/academic planning pathways* papers. I must say that these papers fuel my continuing belief that the freshman seminar assures student engagement in their academic and career planning and provides our students the best start possible. Tom and I will co-teach the course again next year and we continue to fine-tune the design and delivery. We will determine next year if the course is to become mandatory for all our students.

We are closely monitoring Spring enrollment. Both full-time-equivalent (FTE) enrollment and headcounts are down as compared to last Spring. We have seen some modest increases in the past few days and expect more as dual credit enrollment is captured. Also, we are placing more courses on "late start" status meaning students enrolling in these classes will be captured later in the semester. This spreads enrollment throughout the semester rather than just at the beginning of the term. This trend will continue as we consider a policy that does not allow students to register for a course that has already begun. We also continue to experience enrollment declines in the adult market. Several groups are working to address this trend and I look forward to reviewing their recommendations.

The commencement speaker for our May graduation ceremony has been confirmed. I am pleased that Commerce Secretary, the Honorable Penny Pritzker, has agreed to serve as our keynote speaker. We will also be presenting her with an honorary degree. Secretary Pritzker has a robust history and we are looking forward to her remarks.

Our food service vendor, Sodexo, was busy over the holiday break setting up operations. We have seen some changes to the physical layout of the main cafeteria, with more coming in the future. It's great to see familiar faces as we enter the food serve areas; former Harper employees were hired by Sodexo per our agreement, with the only visible change being the logo on their shirts. The changes overall have gone smoothly.

Construction continues to progress. We are beginning to see activity in the area where the new parking structure will be erected. The addition to Building D is on target. The Career and

Technical building (Building H) is on schedule to open in January 2015. We are looking forward to occupying these new spaces—and our students will greatly benefit from them.

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

Student Success

- Aligning with our efforts to increase the internationalization of the curriculum, International Studies and Programs conducted an interactive curriculum infusion workshop entitled “What’s up with Internationalization at Harper? And what’s in it for you?” on Thursday, January 8. More than thirty faculty were provided with the intellectual and conceptual framework for comprehensive internationalization. They learned about concrete tools (methods, means, and examples) they might use to internationalize their courses, and designed global learning units they might use in their own classes. International Studies and Programs will follow up on the success of this program with a variety of additional faculty development workshops and seminars during the spring semester.
- The Office of Student Involvement filled an important niche by engaging students outside of their usual classroom experiences on Harper’s campus during the last month of the semester. In December, 240 students participated in indoor campus recreation events. During the Fall semester, 1,329 students participated in recreation events ranging from indoor sports to chess tournaments to jewelry-making classes. In addition, 239 students participated in the Leadership Challenge – a series of intentional leadership development programs. 34 of those students earned a Bronze Certificate by completing all four aspects of the Leadership Challenge during the Fall semester.
- In Athletics, the men’s cross country team finished first in nationals in their Division and the Women finished sixth. The men’s and women’s cross country teams won the region championships prior to the national meet. Along with their third straight win at Nationals, Brennan Albuck, Zach Stella, Juan Barajas, and Jhoan Lino were 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.
- Spring enrollment figures continue to be a challenge. Current enrollment levels reflect an estimated decrease of 4% in FTE and 8% in headcount (note, however, that dual credit/high school partnership enrollment is not yet included in totals due to timing issues with the high schools). As we analyze the data, it appears that much of the enrollment shortfall is attributed to a decline in enrollment in the young adult and adult populations. Applications for admission are flat compared to last spring and actual enrollment activity is also below expectations. Despite the disappointing figures thus far, many areas of the College are working diligently to address enrollment shortfalls – including additional marketing and outreach efforts to students who have applied, but have not proceeded to registration, as well as expanded new student advising and Orientation support. As we approach the first week of school, key areas will be open for extra hours and resources have been aligned to be certain students will receive timely and supportive assistance to facilitate all processes leading to registration.

Physical Plant

- All staff have been working diligently through winter break to keep the campus operating, especially in response to the extreme weather we have been experiencing. Members from all sections were on hand to clear snow drifts at entrances, walks, and roadways for others who needed access during the break. De-icing was hampered due to extreme temperatures last week, but the warmer weather has helped bring access through campus back to normal. Additionally, the Roads and Grounds section continues to move snow off our surface lots to ensure maximum parking availability as students return to class.
- Utilities and Information Technology responded to a weather-related mechanical malfunction serving the main data center on campus. Staff cleared snow drifts off equipment on the roof during -45 degree wind chills, while others from both divisions worked to maintain required cooling inside the data center. Systems were quickly stabilized and repaired.
- Staff from several Facilities sections responded, along with the Palatine Fire Department, to a weather-related malfunction which caused a fire protection sprinkler head to malfunction in the ceiling in the Building L to Y link during the break. Flooding occurred both inside and outside the link creating icy conditions. Systems were quickly stabilized and repaired. There was no damage; just clean-up was required.
- Construction work continued through the break on the East Campus despite the extreme weather conditions. The Building D – Phase 1 project now has temporary heat available so that interior work can continue. Building H will have temporary heat shortly, and both projects are now fully protected from the weather. The East Campus Parking Structure was impacted most by the weather since all work is exposed to the elements. Although slightly slowed, all three projects remain under budget and on schedule.

Information Technology

- Completed the admissions checklist project to develop a checklist for students of the key activities that need to be completed during the admissions process. The checklist is located on the student portal and supports the student in completing financial aid, placement testing, orientation, advising, and other required activities to become admitted and ready to register for classes.
- Completed the Degree Works project to install Ellucian's DegreeWorks (advising support and degree audit) application in Banner.
- A Mobile Device Management (MDM) system has been implemented after several months of testing and evaluation. This system will help Harper monitor and manage the increasing number of mobile devices in use at Harper's facilities. This system will also help deploy and track portable devices owned by Harper.
- The networks/server team, along with the telecommunication team, performed a large number of upgrades over the winter break. Much of the effort required disrupting access to critical systems in order to accomplish this work. A great deal of gratitude goes out to the members of the Technical Services team and Telecommunications Team who worked during the break in order to ensure our systems and Data Centers are updated and maintained.
- Information Technology collected a record amount of items in December for two charitable organizations. The staff collected a cash donation of \$330 for Little City. More

than 100 pounds of non-perishable grocery items were collected for WINGS, a local woman's shelter.

Public Safety

- Signage for public entryways on Harper facilities prohibiting concealed carry weapons has been ordered. It is anticipated the signs will arrive and be installed prior to the end of January. Installation of decals on all exterior doors is underway. It is anticipated that all door decals will be in place prior to the beginning of the Spring semester.

Advancement

- The Foundation received many gifts at year end. Some were from first time donors who had attended one of several prospective donor receptions hosted by the Foundation during the year or had been invited by the Foundation to a performance on campus. Many were in response to a year-end appeal for scholarship donations, or in response to the recent mailing of the Catalyst that had a donation envelope enclosed. Over \$150,000 was received in year-end gifts. Philanthropic support is at \$2.1 million for the current fiscal year.
- A major gift pledge was received in late December. This thoughtful gift will benefit Harper students and will be publicly announced in the near future. We are grateful to the donors who will truly impact Harper students' lives through their generosity. This donation will be a lead gift in a future campaign yet to be defined and announced.
- The Foundation is pleased to host the 2014 "Economic Update and Outlook Breakfast" on February 6 in the Wojcik Conference Center. The event is free and includes a breakfast and presentation. The presenter is Jack Ablin, Executive Vice President and Chief Investment Officer of BMO Private Bank. Reservations are required by January 30. The event is presented by the Harper College Educational Foundation Professional Advisors Committee and is sponsored by BMO Harris Bank. For more information about this event, visit harpercollege.edu/foundation or call the Foundation at 847-925-6490. This popular and informative annual event begins at 7:30 a.m. with breakfast in the dining room followed by the presentation at 8 a.m. in the auditorium in the Wojcik Conference Center on Thursday, February 6, 2014.
- The Foundation announces a new team member, Michael Adzovic, who will manage the Annual Fund initiatives including building a new "Friends of Harper" annual support group.

Planning and Institutional Effectiveness

- The Learning Assessment Committee (General Education Workgroup) and the Outcomes Assessment Office coordinated a large-scale writing assessment project during the fall 2013 semester. This project assessed the overall writing effectiveness of Harper College students. Over twenty faculty from disciplines across the College participated in this project and included an in-class essay assignment in a course. To date, the Outcomes Assessment Office has received approximately 500 essays. Essays will be scored by members of the Learning Assessment Committee during the spring semester. Results of this project will be communicated with the campus community in late spring.

Workforce and Economic Development

- A welcome dinner was hosted for the instructors of our new Motorcycle Safety Program; 120 instructors attended. Harper was selected as the educational provider for this program which will be conducted at sites throughout Cook County.

- The state-side STEM Learning Exchange for Manufacturing was hosted at Harper College in partnership with the Illinois' Manufacturers Association. Over 30 individuals engaged in manufacturing education attended. Harper's program was highlighted in the discussion.

Communications and Legislative Relations

- The Illinois General Assembly returns to Springfield at the end of the month. The spring legislative session begins with Governor Quinn's "State of the State" address on January 29th. The most pressing issue facing legislators this session will be the State budget and the expiration of the temporary income tax. Even with recent pension reform, the Governor's budget office projects a \$1.9 billion deficit in FY 2015, \$4.1 billion by 2016 and \$4.6 billion by 2017. Also, the State's backlog of unpaid bills is projected to grow to \$16.2 billion by the end of FY 2017. The state's income tax rate was increased from 3% to 5% in 2011. If the tax rate goes back down to 3%, it's estimated the State will lose about \$5 billion in revenue.
- A dinner for participants of the community input sessions will take place on Thursday, January 23 at 6 PM at the Wojcik Conference Center. At the dinner, we will formally acknowledge the community input session participants, review the input we received, and continue our conversation about how Harper can better respond to workforce challenges and needs in the northwest suburbs going forward.
- News articles about Harper that appeared in local media outlets recently include:
 - *Chicago Tribune and Daily Herald* articles on Harper College's Small Business Development Center launching a "Small Business Boot Camp" to help entrepreneurs grow their businesses.
 - A *Chicago Tribune* story on Harper College student Khalid Abuasba who was the recipient of the prestigious Benjamin A. Gilman International Scholarship and will study abroad next semester in Salzburg, Austria.
 - A profile by *AWBC Magazine* on Michelé Robinson, Special Assistant to the President for Diversity and Inclusion. *AWBC Magazine* is a Chicago-based publication targeted towards African American Women.
 - A *Daily Herald* story on Harper volleyball player Veronica Dabrowski being named First Team NJCAA All-American for her outstanding 2013 season.

I will not be attending the January Board meeting. In late December, I was invited to attend a White House gathering of colleges that are making progress in addressing student success challenges—particularly with under-prepared high school students. That meeting was postponed due to Nelson Mandela's funeral—and was rescheduled for January 14 and 15. Although I am disappointed that I will miss the Board meeting, the invitation to attend this meeting is a tribute to all the hard work and dedication that faculty and staff have put into assuring our incoming freshman are college-ready. I am honored to represent the College in this regard.

I am looking forward to another exciting, busy and productive semester!

Ken

President's Report
January 15, 2014

Student Success Report

Placement for Success Update
Maria Moten

President's Report
January 15, 2014

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**
- X-A.7 Affiliation Agreement with Sinai Health System Department of Nursing**
- X-A.8 Affiliation Agreement with Waukegan Illinois Hospital Company, LLC (Vista Medical Center East) – Diagnostic Medical Sonography and Diagnostic Cardiac Sonography Programs**
- X-A.9 Semi-Annual Review of Closed Session Minutes and Board Recordings**

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, December 18, 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, December 18, 2013 at 4:50 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, Stone, and Student Member Lietzow
Absent: none

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; Melissa Cayer, citizen.

DISCUSSION OF
FOLLOW UP ITEMS

Dr. Ender introduced a scholarship program, Harper Promise, designed to encourage high school students to earn a scholarship to Harper beginning in their first year of high school by focusing on the workforce characteristics identified in the recent employer scan. He explained it is still in the development phases and that it is necessary to plan for the program starting with the 2015 budget cycle. This community engagement toward the pursuit of higher education will involve a committee which includes business leaders from the District to help guide the effort and to coordinate employment opportunities for the scholars utilizing the Work Keys assessment credentials as pre-qualifiers.

Dr. Ally reviewed the main points of the five-year financial plan the Board received last week, explaining the projections used in the models for Board discussion.

Dr. Ender briefly discussed an anonymous letter he and the Board received this past week.

FORMAL ACTIONS

None taken.

ADJOURNMENT

Member Kelley motioned, Member Dowell seconded, adjournment at 5:55 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 Board Meeting of Wednesday, December 18, 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, December 18, 2013 at 6:00 p.m. in the Wojcik Conference Center (room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Dowell led the Pledge of Allegiance.

ROLL CALL

Present: Members Rita Canning, Greg Dowell, Jim Gallo, Diane Hill, Bill Kelley, Walt Mundt, Laurie Stone, and Student Member Scott Lietzow

Absent: none

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer; Bret Bonnstetter, Controller; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Tom Crylen, Executive Director of Facilities Management; Joan Kindle, Associate Provost; Mary Knight, Chief Advancement Officer; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Sheila Quirk-Bailey, Chief of Staff; Roger Spayer, Chief Human Resources Officer; Mike Alsup; Kenya Ayers; Orlando Cabrera; Kimberly Chavis; Kathy Coy; Tom Dowd; Lori Eschenbaum; Brian Knetl; Ashley Knight; Jim Macnider; Mark Mrozinski;Carolynn Muci; Lydia Omori; Mary Beth Ottinger; Kim Pohl; Larry Price; Michelé Robinson; Evelyn Seiler; Doug Spiwak.

Guests: Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Melissa Cayer, citizen; Brennan Albuck, student; Juan Barajas, student; Stephanie Chaires, student; Andrew Guibord, student; Daniel Lim, student; Jhoan Lino, student; Nick Modlin, student; Sebastian Ramirez, student; Zach Stella, student; Colin Weber, student.

AGENDA APPROVAL

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

In a voice vote, the motion carried.

PRESENTATION

Dr. Ender invited Athletic Director Dough Spiwak and Jim Macnider to present the Cross Country National Champions.

Spiwak introduced Coach Macnider, who has been Harper's head cross country coach for both the men and women and the assistant track coach for three years. This year Macnider has led

Harper to its third Men's National Championship in three years and has grown the women's team to its first Regional Championship.

As a 1971 Harper alumnus, Macnider remembers having chemistry classes and athletics in the horse barn. He introduced assistant coach Eric Wallor and volunteer assistant coach Colin Weber, a past team member and All-American now in his third-year as a pre-engineering student at Harper. The women's cross country team is still growing, having won regionals and placing sixth at this year's national meet. Macnider commented that he enjoys developing the athletes and emphasized that athletics enhances education because what they learn in athletics helps them in life. He introduced the team members and how they placed at nationals; those who placed 16th or above achieved All-American status. Brennan Albeck placed 4th; Zach Stella 5th; Juan Barajas 8th; Jhoan Lino 10th; Sebastian Ramirez 21st; Nick Modlin 30th; and Andrew Guibord 42nd. For the women's team, Stephanie Chaires finished 23rd at the national meet. This year's national meet took place November 9 in the Northfield Mountain Reservation and began with a 400 ft climb and never leveled off, providing a challenging course for all participants. He thanked the Board for their support of athletics at Harper. Spiwak added that the cross country team won the Harper inter-athletic team GPA competition with a team GPA of 3.56 this past year.

Dr. Ender introduced the Diversity and Inclusion Update presentation. Dean Michelé Robinson will join the Executive Council as of January 1 in the role of Assistant to the President for Diversity and Inclusion. She has been preparing for the transition and is presenting the work to date and the plans for the next six months.

Diversity and Inclusion Update

Robinson acknowledged the work of the Diversity and Inclusion Task Force which has informed the plans for her work going forward. The results of the Cultural Values Assessment revealed some institutional concerns around diversity and inclusion, specifically campus climate, educational and professional development, transformation of our institutional leadership, institutional practices, and particular emphasis on recruitment and retention to better reflect the community at large. These will be addressed through support for affinity groups, high-touch high-tech strategies, a proposed diverse teaching fellowship, and college-wide communication around diversity and inclusion. Progress will be measured and metrics identified to guide the efforts with the implementation of a diversity score card. The work will also include 360-evaluations and taking a close look at the exit interview process. Her responsibilities will include being the ombudsman for bias incident reporting to provide a place for employees to go when they feel that they have been affected by

bias, so she will hear those issues and address them in a way that is inclusive and respectful of everyone on campus.

With regard to the Institutional Effectiveness Measures (IEMs), development of the diversity metric utilized ten years of data on employee hiring and attrition. So what's being proposed are two metrics, the first measuring the percentage of diverse new hires in relation to the diversity of the community, with a goal of the new hires reflecting the diversity of the local population. And the second, measuring the percentage of voluntarily resignations of historically under-represented populations in relation to the overall employee separation rate, with a goal that the former not exceed the latter. One striking piece of information that informed these metrics was that over a ten-year period on average, diverse employees separate from the College at about 10.95% whereas non-diverse employees separate at a rate of 8.12%. One difficulty for Harper in meeting the national average ratio of 1% is that community diversity is a moving target as the population continues to change. The Board will see the diversity metrics in the yearly IEMs report at the end of the each year. The first metrics will use the 2013 census data to determine the District percentages, and will be disaggregated by employee group, with special attention to faculty and administration numbers. Harper is looking to achieve year-over-year improvement against its own numbers, so that it can get to a place where its workforce much more closely resembles the make-up of the District.

Member Stone expressed an interest in watching how the hiring process will change over time in order to achieve the intended results. Robinson explained that currently Harper has some processes in place including a required diversity hiring training session that members of search committees take every two years and a faculty search handbook that covers diversity-specific topics. The intent is to quantify what Harper does do and where it needs to do more. The results will be shared with the Board on a regular basis.

Chair Hill thanked Robinson for the presentation and welcomed her to her new role.

STUDENT TRUSTEE REPORT

Student Member Lietzow shared the student excitement on campus around finals week as things wind down for the semester. He thanked Dr. Ender for coming to student government last week to discuss changes to food service and other issues. A recent event was the student leadership and civic engagement program's third session which 54 students attended to learn about time management, goal setting, decision making, and leading change. He thanked the College for its continued support of Student Involvement programs.

FACULTY SENATE
PRESIDENT'S REPORT

Dr. Tom Dowd shared with the Board the efforts by faculty groups and departments to adopt families by buying presents and fulfilling other needs during the holiday season. The Faculty Senate this year donated \$500 to the Palatine Food Bank, choosing this charity in response to the recent cut back by the federal government to the food stamp program. He reflected positively on the First Year Seminar course he is teaching with Dr. Ender this semester, having just reviewed the final papers submitted by the students. He observed that the students probably for the first time in their lives talk about what their future is going to look like, having investigated their career choice by answering the questions: What does someone in this career do? How much money do they make? Will the market be hiring in this career in four years? What do the long term career possibilities look like? What work will the student have to do to get from here to this career? The introspection demonstrated by these students seems indicative of their potential future success having made the effort to look at these questions.

In response to Member Gallo, Dr. Dowd explained that the different departments use various resources to locate the families in need for their charity efforts, but that there is no organized effort or restrictions on how they choose to be charitable. The Faculty Senate chooses a different town within the District each year and then a charity within that town, and the Palatine Food Bank was chosen this year.

Dr. Ender added to Dr. Dowd's comments about the First Year Seminar course explaining that Harper is staking a lot of the student success agenda on developing a tool like this course, which will create a deeper engagement between the full-time faculty and the students, enhancing the coach/mentor role and supporting the on-going work of the counselors. There is still a lot of discussion on the structure this course should take, and there is a lot of support from the many departments on campus. The goal is to have a proposal in two years for a course that all degree-seeking students will take at the beginning of their time at Harper. He thanked Dr. Dowd for his professional and personal commitment to this effort. In response to Chair Hill, Dr. Ender confirmed that approximately 20 sections were run this fall.

PRESIDENT'S REPORT
Student Success Report

Ender briefly discussed the Northeast Center programming effort that has included the collaboration of community and College constituencies to develop a plan to meet the needs of that region of Harper's district. He asked Dean Kenya Ayers to update the Board on those plans.

Northeast Center Programming

Dr. Ayers explained that this process presented a tipping point opportunity for Harper College to better serve the population in this corner of District 512. As Harper strives to achieve its student success agenda, the Northeast Center presented many possibilities, so Harper engaged Clarus to perform a study on the community needs. Wheeling and Prospect Heights are the cities adjacent to the center. The survey looked at what Harper is doing in that sector and how it might do that work a bit better, and what academic programming, workforce development programming, and wrap around services would best serve this area of the district.

The key finding of the survey and internal work that Harper has undertaken include that there is a disconnect between Harper offerings and community needs at the Northeast Center. The demographics reveal an area that is predominantly blue collar, a high influx of immigrants of Latino, Polish, Korean and African populations, non-English speaking, lower education levels, non-living-wage jobs: higher economic needs, transportation challenges, and high-density housing. The community needs include job advancement, daily life communication skills, providing support for their children, integrated community services and education, GED into career programming, job placement, and work experience programs. These provide the template for the vision and mission for the Northeast Center and what Harper has identified as programming opportunities with regards to fulfilling the needs for career advancement, communication skills, and greater economic viability. The Aspen Institute has identified a Courses to Education (C2E) strategy, a three-pronged approach that combines the education, employment, and support strategies, uniting the community college with local employers and the workforce development organizations to create the educational pathways to employment and economic success.

The programming plan involves three tiers. Tier one includes Adult Educational Development (GED/non-Native Literacy and Bridge Programming) and Academic ESL Core; many of these programs are available to the public free of charge through grant funding so better marketing of this programming is needed to help the community take advantage of these opportunities. Tier two is career programs (business and professional services, healthcare, hospitality, culinary and retail, information technology, manufacturing, and transportation, distribution and logistics). Some of these take place at the main campus, so there is a transportation need to be addressed. And Tier three is continuing education programming, which has been a mainstay at the Northeast Center. Efforts are being made to coordinate those efforts in a comprehensive academic plan, implemented in a phased approach, and continue productive collaborations.

From an employment strategy, the plan will include utilizing Illinois workNet Counselors, ACT WorkKeys Job Certification, Job Development Specialists/ SBDC Bilingual Counselors, and job fairs to this market in an intentional way to support these students. Other support services are being explored to serve this area in a comprehensive manner. A lot of time has been spent with colleagues on-campus and off-campus. The NEC Advisory Board is a result of those conversations and the volunteers who have come forward to assist this process. The first meeting in November addressed support services, and the next meeting in February will look at marketing and other next steps. Besides the advisory board are other partnerships that will make this a success, including the local governments and state representatives. Congressman Brad Schneider, District 10, met with Dr. Ayers, Provost Marwick, and Phil Burdick; Schneider and his staff are excited to be a part of this project and are facilitating Harper's connections with local businesses to further this concept.

This project involves many areas on campus, from Deans in the Provost area looking at intentional programming for the Center, to marketing, physical plant, IT, workforce development, security, and others to look at staffing needs, the timeline for launch, childcare issues, and further community involvement. This has created a great synergy among colleagues across the campus as progress is being made to address the needs of students and really change their lives.

Dr. Ayers reviewed the financial aspects of the plan. Estimated operational expenses total almost \$255,000, including funding needs of \$28,000 for marketing the new programming, and \$6,500 in meeting expenses, travel and printing. Capital expenses include establishing a clear exterior entrance, signage, lobby and reception desk, front office, support services, and classroom and program improvements totaling \$500,000. The search committee is currently reviewing applications for the NEC supervisor position to be hired in Spring 2014, who will subsequently hire the other positions needed. Summer 2014 will see the soft launch of the Northeast Center programming renovation, and Fall 2014 will be the official re-launch. Funding for staff positions has been reallocated from other College budgets.

In response to Member Kelley, Dr. Ender explained that the collaborative effort in Hanover Park on a similar project with Elgin Community College is expected to have details worked out and construction is expected to begin in the spring and launch that program in fall.

Confirming Chair Hill's assessment that transportation is an issue, Dr. Ayers explained that transportation is an immediate local need for the communities around NEC and also the outlying suburbs.

Prospect Heights has recently received a State grant to address transportation and to build that infrastructure. Dr. Ayers has also been speaking with PACE about how transportation to the site can be improved for the community first in Wheeling and Prospect Heights and then outwardly.

Dr. Ender continued with the President's Report with a brief summary of a proposed policy the Board will see in February regarding late course registration. He announced the new Dean of Business and Social Science, Kathryn Rogalski, who will be replacing Dean Robinson as she changes roles. And he commented on new signage regarding the concealed gun carry law that will be posted on campus in January. Policies and procedures regarding the State statute need to be in effect by March 1. Harper's policy will be no guns allowed in our campus buildings or on our property with the exception of trunks of cars parked in the parking lots, with the exception of the police force. Dr. Ender also announced the speaker for this year's commencement, Secretary of Commerce Penny Pritzker has agreed to speak at graduation and receive an honorary degree from Harper College. Lastly, he wished everyone Happy Holidays.

HARPER EMPLOYEE COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

Member Kelley moved, Member Dowell seconded, approval of the minutes for November 13, 2013 Committee of the Whole meeting and November 20, 2013 Board of Trustees meeting; bills payable; payroll for November 1, 2013, November 15, 2013; estimated payroll for November 29, 2013; bid awards; requests for proposal; purchase orders; personnel actions; 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 \$5,489,865.47

The payroll of November 1, 2013 in the amount of \$2,027,726.34; November 15, 2013 in the amount of \$2,082,800.92; and the estimated payroll of November 29, 2013 in the amount of \$2,055,263.63.

Bid Approvals

EX. X-A.3.a Accept bid and award contract for the East Campus Generator Project to Gibson Electric Co. in the amount of \$832,524.00, as the lowest responsible and responsive bidder, as provided in the

Operations and Maintenance (Restricted) Fund
(Fund 3) budget.

Request for Proposals	There were no requests for proposals this month.
Purchase Orders	<p>Ex. X-A.5.a Approve issuance of 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 Policy (SIRS) amount from \$600,000 to \$650,000, in the amount of \$92,649.00, as provided in the Liability, Protection and Settlement Fund (Fund 12) budget.</p> <p>Ex. X-A.5.b Approve issuance of a purchase order to retrain Eriksson Engineering Associates Ltd. for design and engineering services required from design through construction for the Euclid Relocation Project, in the amount of \$205,000.00, as provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget, as included in the FY14 Capital Budget.</p> <p>Ex. X-A.5.c Approve issuance of a purchase order and award a contract to Nations Roof, LLC to conduct an annual roof inspection and prepare a preventative maintenance program for the building on the main campus, in the amount of \$79,202.00, as provided for in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.</p> <p>Ex. X-A.5.d Approve a rental agreement between THX Ronnie, LLC and the College for maintenance, lab, and classroom space at 975 Rohlwing Road, Rolling Meadows, in the amount of \$56,000.00 for the first year of a 36 month lease and a security deposit of \$9,334.00 plus first month's rent upon execution of lease, as provided for in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.</p>
Personnel Actions	<p><u>Administrator Appointment</u> Michel� Robinson, Assistant Provost/Special Assistant to the President for Diversity & Inclusion, Diversity & Inclusion, 01/01/14, \$140,000/year</p> <p><u>Professional/Technical Appointment</u> Erjon Carcani, Programmer Analyst Information Technology / Enterprise Systems, 12/09/13,\$45,000/year</p>

Supervisory/Management Appointment

Scott Mochinski, Motorcycle Rider Safety Program Supervisor,
Continuing Education, 12/01/13, \$64,000/year

Harper #512 IEA-NEA Appointments

Leona Harms, Campus Set up Crew, Physical Plant, 11/18/13,
\$18,574/year

Steven Hupp, Custodian/Groundskeeper, Physical Plant,
12/02/13, \$18,221/year

Harper Police – ICOP Appointment

Stuart Schmidt, Community Service Officer I – Dispatch, Harper
College Police, 11/18/13, \$30,493/year

Classified Staff Appointments

Mallory Gargo, Library Assistant I, Library Services, 01/06/14,
\$26,851/year

Stephanie Lee, Student Account Representative I, P/T,
Accounting Services, 12/02/13, \$17,659/year

Ryan Wolf, Administrative Assistant, Workforce & Strategic
Alliances, 11/18/13, \$36,797/year

Faculty Retirement

David Clydesdale, Associate Professor – Mathematics,
Mathematics & Science, 07/31/14, 12 years 11 months

Supervisory/Management Retirement

Richard Costello, CMMS Supervisor, Physical Plant, 12/31/13,
10 years 10 months

Professional/Technical Separations

Alexander Nowak, Senior Event Planner, Conference and Event
Manager, 11/14/13, 2 years 11 months

Supervisory/Management Separations

Tina Baskin, Manager Office of Student Financial Assistance –
Client Services, Office of Student Financial Assistance,
01/03/14, 2 years 1 month

Aarti Arcot Vantel, Operations Support Analyst, P/T, Accounting
Services, 01/15/14, 5 years 4 months

Christopher Zastrow, Custodial Foreman, Physical Plant,
11/15/13, 16 years 5 months

Harper #512 IEA-NEA Separations

Employee #6480, Custodian/Groundskeeper, Physical Plant,
11/29/13, 1 year 8 months

Juan Garay, Custodian/Groundskeeper, Physical Plant, 11/22/13,
9 years 4 months

Steven Morris, Equipment Mechanic, Physical Plant, 11/13/13,
22 years 11 months

Marisabel Oviedo, Custodian/Groundskeeper, Physical Plant,
11/05/13, 9 months

Classified Staff Separations

Laura Branski, Provost Office Support Specialist, Interdisciplinary
Student Success, 11/18/13, Deceased, 17 years 9 months

Upon roll call of the Consent Agenda for Approval, the vote was
as follows:

Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt,
Stone, and Student Member Lietzow.

Nays: None.

Motion carried.

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

Board Committee and Foundation Report: Canning updated the Board on Foundation
Liaison Reports activity for the month, including raising \$1 million as of November
30, bringing it one third of the way toward their annual fundraising
goal of \$3.01 million. The Catalyst publication was mailed in early
December and it features student stories, foundation events. The
year-end appeal letter was mailed to encourage new scholarships
for Harper College students, and several new scholarships have
been created as a result of that appeal. Prospective and current
donors were invited to attend a reception and the fall play *The
Heiress*. The quarterly meeting of the Foundation Board of
Directors was held December 10 and included a wonderful
performance by an 11-year-old guitar student in the Community
Music Program at Harper. The Foundation provides funding for
young students in the program. The Foundation also purchased
stoles for the Fast Track graduation so that the students have a
memento to celebrate their accomplishments. Over one thousand
students have applied for Foundation scholarships using the new
software program, and 97% of Foundation scholarships have
been awarded this year, which is up substantially from last year.

Grants and Gifts Status Current status of operational public and private grants to the
Report College, and status of cash donations and in-kind gifts to the
Educational Foundation, as outlined in Exhibit X-B.3.

Consortium, Cooperative Review of the monthly Consortium, Cooperative and State of
and State of Illinois Illinois Contract Purchasing Status Report, as outlined in Exhibit
Contracts Purchasing X-B.4.
Status Report

NEW BUSINESS

Approval of Service Member Canning moved, Member Kelley seconded, to
Providers approve the updated list of service providers for Fiscal Year 2014,
as outlined in Exhibit XI-A (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.

Adoption of Levy Resolution

Member Dowell moved, Member Kelley seconded, to adopt the Levy Resolution for 2013, as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call of the Consent Agenda, the vote was as follows:
Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, and Stone.
Nays: Student Member Lietzow.
Motion carried.

ANNOUNCEMENTS
BY CHAIR

Communications

Chair Hill wished all a most happy holiday season, safe travels, and rest and relaxation.

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The Committee of the Whole Meeting will be Wednesday, January 8, 2013 at 5:00 p.m. in W216. The next Board of Trustees Meeting will be Wednesday, January 15, 2013 at 6:30 p.m. in W214 of Wojcik Conference Center.

OTHER BUSINESS

There was no other business.

ADJOURNMENT

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

In a voice vote, the motion carried at 6:50 p.m.

Chair

Secretary

Subject: Approval of Fund Expenditures

Recommended by:

Bret Bonnstetter
Administrative Services

Description

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

1. Bills Payable		
Accounts Payable & Tuition Refunds	\$	4,680,910.48
2. Payroll		
11/29/2013		2,082,619.17
12/13/2013		2,019,096.04
3. Estimated Payroll		
12/27/2013	\$	2,050,857.61

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: Approval of Bids

Recommended by:
Bret Bonnstetter, Controller
Administrative Services

Description

There are no bids for approval this month.

Information

Not applicable to this exhibit.

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

Subject: Classroom Podiums

Recommended by:

Judy Marwick, Provost
Patrick Bauer, Chief Information Officer

Description

A recommendation is being made to award a contract to Spectrum Industries for the purchase of 285 classroom podiums over the next four years.

Information

Harper College classrooms and meeting spaces currently have large bulky podiums designed for older analog multimedia (“smart room”) technologies. The current podiums are of a fixed height and in many cases contain numerous pieces of equipment for media distribution and processing. The podiums are now obsolete and difficult to maintain. Digital technologies require less space and provide an opportunity to reduce the overall size of the podium while maintaining adequate (and in some cases increasing) work surface, and provide increased flexibility, such as height adjustment.

Faculty representatives and Information Technology staff explored many options to replace the current podiums. Design concepts were developed and the College issued an RFP to engage companies experienced with building podiums. Three proposals were received. The College asked each firm to provide a prototype for further evaluation and feedback.

During the evaluation process, faculty and staff reviewed the prototypes, with Spectrum Industries being selected from those who responded. Their proposal includes podiums for new buildings coming on line in the next four years, as well as replacement podiums for existing classroom and meeting spaces.

Rationale

Spectrum Industries was selected as the firm most responsive to the criteria established in the RFP, including their design of a podium that houses new technologies and provides for improved accessibility with height adjustability.

Funding Source

Funds in the amount not to exceed \$1,048,515 during the four year term of the contract will be provided in the Restricted Purposes Fund (Fund 6) budget.

Subject: Professional Services for the Building Automation System Upgrade 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 Holabird & Root for the engineering and architectural services required from initial design to construction completion for the Building Automation System (BAS) Upgrade Project.

Information

The College currently maintains eight Building Automation Systems (BAS), most of which are beyond their life expectancy. These systems are outdated, and maintenance and repairs are difficult and expensive. The recent Infrastructure Master Plan identified this as a high priority project. All but two have outdated technology that can no longer be supported. Each system requires varying degrees of time-consuming manual intervention which prevents technicians from concentrating on other time-sensitive campus infrastructure initiatives.

The BAS systems manage various building systems and ensure the operational performance of the facility, as well as the comfort and safety of building occupants. According to the recently completed Campus Infrastructure Master Plan for Harper College by Grumman Butkus Associates, an integrated, single BAS is estimated to bring a savings of 8-20% in annual energy savings to the College, significantly enhance the comfort of students and others, and provide more accurate maintenance data for (Sightlines, et al) benchmarking purposes. Replacing the current systems with a single BAS will provide a centralized, interlinked, network of hardware and software to virtually monitor and control the environment in our facilities and keep the College compliant with increasing industry-stringent energy management requirements.

The scope of work will include architectural and engineering services as required to upgrade the existing Building Automation Systems. The project will include a feasibility study, along with design and construction plans and specifications. The project is expected to be bid and executed in multiple phases.

Phase I of this project is scheduled to be completed in winter of 2014, with Phase II and Phase III to be completed in winter of 2015 and 2016 respectively. The cost to retain Holabird & Root is \$249,437 which is contained within the total project budget.

Following is a summary of the fees:

Feasibility Study	\$58,000
Base Fee (6.5%)	179,437
Reimbursables (estimate)	<u>12,000</u>
Total	<u>\$249,437</u>

Rationale

Holabird & Root is best able to develop a comprehensive design for the BAS Upgrade Project based on their proposal and knowledge of the campus. Holabird & Root has successfully provided architectural and engineering services for the College.

Funding Source

Funds in the amount of \$249,437 will be provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the feasibility study fee of \$58,000, the base fee of \$179,437 and estimated reimbursables of \$12,000.

Subject: Professional Services for the HVAC Upgrade Project at Buildings I and J

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to issue a purchase order to retain Holabird & Root for the engineering and architectural services required from initial design to construction completion for the HVAC upgrade project at Buildings I and J.

Information

The existing mechanical systems that provide chilled water for cooling for Buildings I and J are approaching the end of their useful life. Included in the Building D renovation project was the routing of chilled water for the new regional chiller plant and high pressure steam and condensate lines through Buildings D and H for future use at Buildings I and J.

The scope of work for this project will extend the stubbed chilled water and steam/condensate into Building I and placing them into service to handle the cooling and heating loads for Buildings I and J. The work will be completed in two phases in order to maintain cooling and heating in the building.

The project is scheduled to commence in the summer of 2014 and be completed over the following winter. The cost to retain Holabird & Root is \$29,575 based on an estimated construction cost of \$330,000, which is contained within the total project budget.

Following is a summary of the fees:

Base Fee (7.75%)	\$ 25,575
Reimbursables (estimate)	<u>4,000</u>
Total	<u>\$ 29,575</u>

Rationale

Holabird & Root is in the best position to develop a cohesive design for the HVAC Upgrade Project at Buildings I and J since they are the architect for the Building D and Building H Projects. Holabird & Root has successfully provided architectural services for the College on related projects.

Funding Source

Funds in the amount of \$29,575 will be provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the base fee in the amount of \$25,575 and reimbursables in the amount of \$4,000. The professional services are budgeted in the FY 2014 infrastructure budget, with the construction planned to be budgeted in FY 2015.

Subject: Approval of Personnel Actions

Recommended by:

Roger Spayer,
Chief Human Resources Officer

Description

A recommendation is being made to approve monthly personnel actions.

Information

Not applicable to this Exhibit.

Rationale

Not applicable to this Exhibit.

Funding Source

Not applicable to this Exhibit.

Subject: Affiliation Agreement with Sinai Health System Department of Nursing

Recommended by:

Dr. Judith Marwick, Provost

Description

An Affiliation Agreement is required between Harper College and affiliating agencies to provide for the clinical education of students in health career programs. Sinai Health System Department of Nursing requires use of their Affiliation Agreement. While we have had an Affiliation Agreement with Mt. Sinai Hospital Medical Center, an indemnification clause has been added to Section B. 11 at the request of Harper's legal counsel.

Information

At the request of legal counsel, an indemnification clause has been added to Section B. 11 of the Sinai Health System Department of Nursing Affiliation Agreement. After Board approval, the Dean of Health Careers will be authorized to sign this agreement and all renewal Affiliation Agreements with this affiliate.

Rationale

The Nursing program seeks to continue a clinical relationship with Sinai Health System Department of Nursing.

Funding Source

Not applicable.

CLINICAL AFFILIATION AGREEMENT
SCHOOLS OF NURSING

THIS **CLINICAL AFFILIATION AGREEMENT** is entered into as of this 16th day of December, 2013, by and between the Sinai Health System Department of Nursing located at Mount Sinai Hospital, Schwab Rehabilitation Hospital and Holy Cross Hospital ("Facility") and William Rainey Harper College ("School").

WHEREAS, School desires to utilize Facility for the purpose of providing practical learning and clinical experiences for nursing education ("Clinical Education Program" or "Program") in connection with students of School and to establish and operate a Clinical Education Program at Facility.

WHEREAS, it is to the mutual benefit of both School and Facility that students have opportunities for clinical education and, whenever feasible, joint research activities pursuant to the Clinical Education Program.

NOW, THEREFORE, it is understood and agreed to by the parties hereto as follows:

A. SCHOOL RESPONSIBILITIES

1. School shall have the total responsibility for planning and determining the adequacy of the educational experience of students in theoretical background, basic skill, professional ethics, attitude and behavior, and will assign to Facility only those students who have satisfactorily completed the prerequisite didactic portion of School's curriculum. School will provide Facility a statement of the philosophy and objectives of the Department of Nursing and a current course description as set forth in School's catalog.

2. School shall require that each student participating in the Program at Facility carry health insurance. Proof of health insurance will be kept on file by the School and will be made available upon request to the Facility.

3. School shall procure and maintain at its expense at all times during the term of the Agreement and on an occurrence basis if possible professional and commercial general liability insurance or self insure, to cover School, its officers, agents, faculty and employees in the minimum amount of \$1 million per occurrence and \$3 million in annual aggregate. School shall provide evidence of such coverage to Facility upon execution of this Agreement and annually thereafter. Each policy of insurance shall require thirty (30) day advance notice to Facility prior to any material change in or termination of such coverage, and if commercially purchased shall be issued by one or more insurance companies rated "A" or better. Facility shall be named as an additional insured on such policies. In addition, School shall ensure that each student maintains professional liability insurance in the minimum amounts of \$1 million per occurrence and \$3 million in annual aggregate on an occurrence basis. Should any of the above insurance requirements be met through the provision of coverage on a "claims-made" basis, School and/or

student, as applicable, shall purchase an extended reporting period endorsement such that occurrences arising out of the clinical experience under this Agreement which give rise to claims made after the expiration or termination of this Agreement shall be covered.

4. School shall designate one of its faculty to coordinate the Program on behalf of School and act as the liaison to Facility. The assignment to be undertaken by the students participating in the Clinical Education Program will be mutually arranged by the parties and a continuous exchange of information will be maintained by on-site visits when practical and by letter or telephone otherwise. School faculty is responsible for supervising the students while at Facility. School shall assign faculty members who are licensed to practice nursing in Illinois to instruct and supervise students while on rotation at Facility. On-site instruction and supervision is required at all times with the exception of leadership role transition "Capstone" programs. Off-site supervision for Capstone students is considered and granted on an individual basis. The off-site supervision plan is listed on the Scope of Service Document of the Nursing School Affiliation Addendum which is attached hereto and incorporated in this Agreement ("Addendum").

5. School shall inform each student that he or she will be required to sign a statement during orientation at Facility agreeing to certain specific terms of the assignment to Facility. The student statement form is attached hereto as Exhibit A and made a part hereof.

6. Subject to the applicable terms and conditions and limitations of the Illinois Court of Claim Act and/or the State of Illinois Employee Indemnification Act, School shall indemnify, defend and hold Facility and its affiliates, subsidiaries or successors, now existing or hereinafter created, and each of their respective officers, directors, agents, employees and staff (collectively, "Facility Indemnitees") harmless from any and all claims, demands, losses, damages, liabilities, costs, judgments, settlements and charges, including reasonable attorneys' fees, arising out of or in any way related to the acts or omissions of School or its officers, directors, agents, faculty and employees proximately connected to the operation of the clinical experience program under this Agreement, including, but not limited to, injury of persons or property. This indemnification obligation shall survive any termination of this Agreement and is in addition to School's obligation to maintain insurance pursuant to paragraph 3 hereof.

7. School and its faculty and students providing services hereunder shall, to the extent relevant, comply with The Joint Commission or other accrediting entity standards and, upon request of Facility, shall cooperate in any survey conducted by The Joint Commission or a similar accrediting body at Facility.

8. School shall immediately notify Facility if any of its participating faculty or students are excluded from, or otherwise sanctioned by, any federal or state healthcare plan or program. Further, School shall notify each student prior to his/her arrival that he/she is responsible for:

- (a) Following all administrative and clinical policies, standards, and practices of the Facility.
- (b) Obtaining medical care at his/her own expense for any injuries sustained as a direct or indirect result of their affiliation with the Facility.
- (c) His/her own transportation and living arrangements.
- (d) Reporting to the Facility on time and following all established policies and procedures during the regularly scheduled operating hours of the Facility.
- (e) Conforming to the standards and practices established by the School while functioning at the Facility.
- (f) Obtaining prior written approval of the Facility and the School before publishing any material relating to the clinical learning experience.
- (g) Meeting the personal, ethical and professional standards required of employees of the Facility and consistent with the applicable professional Code of Ethics and the applicable standards of The Joint Commission.

9. School will adhere to the requirements, policies and procedures described in the Facility's Nursing School Affiliation Addendum attached hereto and incorporated into this Agreement, including, but not limited to, ensuring that prior to the student's rotation at Facility, the student has completed the health screen, drug testing and criminal background check as described in the Addendum.

B. FACILITY RESPONSIBILITIES/RIGHTS

1. Facility shall make the appropriate facilities available to School and its students in order to provide a supervised clinical experience to students in the program. Such facilities shall include an environment conducive to learning as intended by the terms of this Agreement and conforming to customary Facility procedures.

2. Facility may, upon consultation with School, cancel the clinical placement of any student whose performance is unsatisfactory, whose personal characteristics prevent desirable relationships within Facility or whose health status is a detriment to the student's successful completion of the Clinical Education Program. Facility shall provide a written record of the cancellation to School following the consultation.

3. Facility may immediately remove any student or member of School's faculty from its premises for behavior that Facility, in its sole discretion, deems to be an immediate threat to the health or welfare of Facility or its patients, employees, staff or visitors or hospital operations. In such event, Facility shall notify School of its actions as soon as practicable

thereafter. Facility shall have no obligation to School or any student or faculty member summarily removed pursuant to this section.

4. In the event any student or School faculty becomes ill, injured or is improperly exposed to hazardous materials while on Facility's premises, Facility shall, upon the request of such student or faculty or as is appropriate in an emergency, provide or arrange for the provision of necessary immediate or emergent care. However, all students or faculty who receive medical care on Facility's premises shall be responsible for the cost of such care unless the law or Facility's policies provides otherwise.

5. Facility shall designate and submit in writing to School, the name and professional and academic credentials of a person to be responsible for the Clinical Education Program at Facility. That person shall be called Coordinator of Clinical Education, and shall maintain contact with School's designated liaison to assure mutual participation in and oversight of the Program.

6. Facility shall notify School in writing of any change, if possible proposed change, of the Coordinator of Clinical Education.

7. Facility shall provide a planned, supervised program of clinical experience as specified in the most recent outline of the Clinical Education Program as agreed to by the parties.

8. Facility shall, on reasonable advance request, permit School or any agencies responsible for approving School or accrediting its curriculum to inspect Facility's clinical facilities, services available for clinical experiences, students' records, and such other items reasonably pertaining to the Clinical Education Program.

9. Facility shall, at the commencement of a student's placement, provide the student with an orientation of Facility and its administrative policies, rules, regulations, standards and practices relevant to the clinical placement.

10. Facility shall provide each student with a name tag identifying him or her as a student of School, which name tag shall be worn at all times when Student is participating in the Program at Facility's premises.

11. Facility shall indemnify, defend and hold School, its trustees, officers, directors, agents and employees, (collectively, "School Indemnitees") harmless to extent that any claims, demands, losses, damages, liabilities, costs, judgments, settlements and charges, including reasonable attorneys' fees, arise out of the acts of omissions of Facility or its officers, directors, agents, faculty in the operation of the clinical experience program under this Agreement, including, but not limited to, injury of persons or property. This indemnification obligation shall survive any termination of this Agreement.

C. JOINT RESPONSIBILITIES

1. The beginning dates and length of the Program shall be agreed upon by the parties.
2. The period of time for each student's clinical education shall be agreed upon at least one month before the beginning of the Clinical Education Program.
3. The number of students eligible to participate in the Clinical Education Program shall be agreed to by the parties and may be altered by agreement. Facility reserves the right, in its sole discretion, to limit the number of students participating in the Clinical Education Program at any one time.
4. Neither party shall discriminate against a student considered for or enrolled in the Program on the basis of race, religion, sex, national origin, ancestry, age, marital status, physical or mental disability unrelated to the ability to participate in the Program, or unfavorable discharge from the military service. In addition, the parties shall comply with all applicable laws, statutes and ordinances and all amendments thereto relating to the performance of services hereunder. These include: all federal, state or local statutes, laws, ordinances or regulations relating to conditions of employment, including without limitation, Title VII of the Civil Rights Act of 1964, Age Discrimination in Employment Act, Employee Retirement Income Security Act, Rehabilitation Act of 1973, Family Medical and Leave Act, the Fair Labor Standards Act, the Immigration and Reform Control Act of 1986, National Labor Relations Act, the American with Disabilities Act, Executive Order 11246, Vietnam Era Veterans' Readjustment Assistance Act of 1974, 38 USC §4212, and applicable requirements of 41 CFR, §§ 60-1.4(a)(7), 60-250.5 and 60-741.5; all laws relating to safety and health in the workplace, including without limitation, Occupational Safety and Health Act of 1970; all laws relating to the payment of employee and employer taxes for and on behalf of employees, including without limitation, Internal Revenue Code, Illinois Unemployment Insurance Act, Illinois Worker's Compensation Act, and all applicable home rule taxes; and all laws relating to the delivery of health care, including without limitation, Medicare and Medicaid, False Claims Act, Fraud and Abuse amendments and Health Insurance Portability and Accountability Act.
5. Methods for evaluating the clinical experience of the students will be agreed to by the parties. Regular communication will be maintained by appropriate School and Facility staff for the purpose of reviewing and evaluating current clinical experiences being offered to students.
6. The parties shall assist one another in maintaining the standards necessary for School or its Clinical Education Program to be and remain eligible for accreditation by the appropriate agency or body

D. TERM AND TERMINATION

The term of this Agreement shall be for up to three (3) years, commencing on the effective date above and terminating on December 16, 2016. Either party to this Agreement may terminate the Agreement earlier without cause upon thirty (30) days prior written notice to the other party.

E. NOTICES

All notices required under this Agreement must be sent by registered or certified mail properly addressed, postage pre-paid, return receipt requested or by expedited or personal delivery to the addresses provided by the parties from time to time. For notices sent to Facility, copies must also be sent to General Counsel, Sinai Health System, California Avenue at 15th Street, Suite F104, Chicago, Illinois 60608.

F. CONFIDENTIALITY/HIPAA

1. In the course of providing services hereunder, the parties may gain access to certain information that is either confidential or proprietary in nature, unauthorized disclosure of which could cause irreparable damage to either party. The parties therefore agree that all confidential or proprietary information, including patient or student information, is “Confidential” and shall remain so during the term of this Agreement and thereafter. Each party agrees that they will hold in strict confidence and will cause their respective employees, staff, faculty and students not to use or disclose to any other person, firm, corporation or other entity, any Confidential information about one another and their respective employees, agents, patients or students except with the prior written authorization of the affected party, patient or patient’s representative or student.

2. Each party agrees to comply with all relevant rules and regulations of the Health Insurance Portability and Accountability Act of 1996 (HIPAA) and to cause their respective officers, directors, employees, agents and students to comply with such rules and regulations. This Agreement shall be amended if necessary to fully comply with any and all amendments to HIPAA’s rules and regulations and if the parties cannot agree on such amendments that, in Facility’s reasonable opinion, would bring this Agreement into full HIPAA compliance or if any party determines that compliance would be too costly, then this Agreement may be terminated by that party.

G. INDEPENDENT CONTRACTORS

In the performance of all work, duties and obligations hereunder, School and Facility are at all times acting as independent contractors and neither of them nor their respective employees, students, faculty or staff shall be or claim to be the employee, agent, servant or joint employee of the other, for any purpose whatsoever. In particular, Facility shall not owe or be required to pay to or on behalf of any School staff or student any compensation in the nature of salary, vacation, disability or other benefits and insurance, including, without limitation, the payment or withholding of federal or state employment taxes, and/or workers’ compensation, and/or unemployment taxes, insurance and/or benefits.

H. ADDITIONAL TERMS

1. Entire Agreement/Modifications. This document, including all attachments and the Addendum, shall be the entire understanding and agreement between the parties with respect to the subject matter set forth herein, and all prior agreements, understandings, covenants, promises, warranties, and representations, oral or written, not incorporated herein, are superseded hereby.

2. Amendments and Waivers. This Agreement may not be amended, modified, altered, supplemented or changed in any way and no provision may be waived except in writing, signed by the parties and attached hereto as an amendment. Facility may update the Addendum from time to time and any such update will be provided to School and shall be effective upon receipt.

3. Assignment. Neither School nor Facility may assign this Agreement, in whole or in part, without the prior written consent of the other party, except that Facility may assign this agreement to any of its corporate affiliates now existing or organized in the future.

4. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois without regard to its conflict of laws provisions.

IN WITNESS WHEREOF, the parties have caused this Clinical Affiliation Agreement to be executed by their duly authorized officers, all on the day and year first set forth above.

(Facility)

(School)

By: _____

By: _____

Its: _____

Its: _____

Date: _____

Date: _____

EXHIBIT A

A copy of each Student's signed Agreement shall be maintained by SHS Facility Coordinator of Clinical Education throughout the term of this Agreement and for a period no less than four (4) years thereafter.

I, the undersigned student at _____ (School) hereby agree to the following as conditions to my clinical placement at Sinai Health System Facility (please select):

- Mount Sinai Hospital
- Holy Cross Hospital
- Schwab Rehabilitation Hospital

1. I have submitted to a physical examination, testing and vaccinations in accordance with the policies of School and SHS Facility;
2. I have been or will agree to be trained in infection control and occupational exposure risk and reduction in compliance with OSHA's blood borne pathogen and tuberculosis regulations and guidelines;
3. I have procured adequate health insurance coverage. Such coverage must be maintained for the duration of my participation in the clinical placement and a copy of the insurance has been or will be provided to School prior to the first day of my assignment to SHS Facility and will be made available to SHS upon request. I understand that I am responsible for my own medical care, transportation and/or living arrangements;
4. I understand that I am not an employee, agent, or servant of SHS for any purposes whatsoever including, but not limited to, workers' compensation and/or unemployment insurance benefits;
5. As a condition of my relations with SHS, I agree to abide by SHS Facility's privacy policies, with federal and state laws governing confidentiality of a patient's Protected Health Information (PHI). PHI is any health information that can be used to identify a patient and relates to health care services provided to the patient, or payment for those services. PHI includes: 1) All medical records and other information which identifies that patient, including demographics, medical and financial information; and 2) information in any form whether electronic, paper or spoken;

I understand that all identifiable patient information, including without limitation the name of a patient and the fact that he or she is being treated by SHS, is confidential and may not be disclosed by me except where it is necessary to the treatment of a patient and then only to a member of the treatment team. I may not copy or maintain any such confidential patient information, in either hard copy or electronic form, except for the purposes of the Program and if I improperly or inadvertently violate this obligation, I shall immediately report the violation to my supervisor at Facility and either tender the copies to that person or destroy them. I also understand that any failure to comply with these confidentiality provisions may result in my immediate termination from the Program. These obligations shall survive termination of this Agreement;

6. I shall report to Facility on time on the days scheduled and shall comply with all relevant Facility policies, procedures, rules and regulations, including without limitation, Facility's drug-free and smoke-free workplace policies, infection control practices and fire and safety regulations, and I agree to participate, if requested, in relevant Facility sponsored programs relating to patient care issues, quality control and utilization reviews;
7. I shall obtain prior written approval of SHS, Facility and School before publishing any material relating to the clinical education experience;
8. I shall conform to the relevant standards and practices of School while training in Facility so long as those standards and practices do not contradict those of Facility;
9. I shall provide at my cost necessary and appropriate uniforms if required by Facility, transportation and living arrangements;
10. I will not be and shall not claim to be an employee, agent or servant of Facility and while on Facility's premises I will wear the name tag required by Facility identifying me as a student of School;
11. I will have the status of student while at Facility and I may not replace Facility staff, or render patient care or service except as identified for educational value and delineated in the educational program as agreed to by School and Facility. Any direct contact between me and a patient shall be under the proximate supervision of a member of the staff of Facility;
12. I will be responsible for the cost of any medical care that I may receive at Facility unless the law or Facility's policies provide otherwise; and
13. I have submitted to a criminal background check. I understand that Facility may cancel my clinical placement if it determines that I have been convicted of a felony or criminal misdemeanor that could reasonably be expected to impact the health, safety or welfare of Facility or its patients, employees, staff, visitors or assets or I am known to be a drug trafficker or terrorist. All background checks shall be conducted in strict compliance with Facility's relevant policies and Illinois law.
14. I will maintain professional liability insurance in the minimum amounts of \$1 million per occurrence and \$3 million in annual aggregate on an occurrence basis. Should the above insurance requirements be met through the provision of coverage on a "claims-made" basis, I will purchase an extended reporting period endorsement such that occurrences arising out of the clinical experience under this Agreement which give rise to claims made after the expiration or termination of this Agreement shall be covered.

SIGNED: _____ DATE: _____

PRINTED NAME: _____

Subject: Affiliation Agreement with Waukegan Illinois Hospital Company, LLC (Vista Medical Center East) – Diagnostic Medical Sonography and Diagnostic Cardiac Sonography Programs

Recommended by:
Dr. Judith Marwick, Provost

Description

An Affiliation Agreement is required between Harper College and affiliating agencies to provide for clinical education of students in health career programs. Waukegan Illinois Hospital Company, LLC (Vista Medical Center East) requires use of its institutional Affiliation Agreement. The Waukegan agreement is consistent in language and intention with other Harper College Health Career Clinical Affiliation Agreements.

Information

Upon approval of the Board, the Dean of Health Careers is authorized to sign this agreement and all renewal Affiliation Agreements with this affiliate.

Rationale

The Diagnostic Medical Sonography and Diagnostic Cardiac Sonography programs seek to establish a clinical relationship with Waukegan Illinois Hospital Company, LLC (Vista Medical Center East).

Funding Source

Not applicable.

**STUDENT AFFILIATION AGREEMENT
FACE SHEET**

Date of Agreement: 10/29/2013
Facility Legal Name: Waukegan Illinois Hospital Company, LLC
d/b/a: Vista Medical Center East
Facility Address: 1324 N Sheridan Road
City, State, ZIP: Waukegan, IL 60085

School's Legal Name: Harper College 0186
School Address: 1200 W Algonquin Rd
City, State ZIP: Palatine, IL 60067

Applicable Licenses, Certifications, etc:

Term of Agreement: 36 months
Expiration Date: 11/30/2016
Effective Date: 12/1/2013

Type of Student (i.e. Clinical, Administrative, etc.): Diagnostic Medical Sonography and Diagnostic Cardiac Sonography

Number of Students per rotation: Varies

Term of Training (cite beginning date and ending date including dates of the school's semester):
Begin Date: Varies Ending Date: Varies School Semester Dates: Varies

Clinical rotations shall be provided at Facility's facilities located at: Vista Medical Center East

Designated Contract Person to act as liaison between Facility and School: Ron Raymundo

Responsibility for Certain Testing:

Background Check

5. School chooses to conduct and Student chooses to pay for Students' Background Check. ✓

Substance Abuse Testing

5. School chooses to conduct and Student chooses to pay for Students' Substance Testing. ✓

The results of the (1) Background Check and (2) Substance Test results must already be on file at the Facility for any Student that is referred to the Facility.

The attached Standard Terms and Conditions are incorporated into this Student Affiliation Agreement ("Agreement"). The following Addenda are also attached hereto and incorporated herein as part of this Student Affiliation Agreement ("Agreement") by this reference:

Addenda	Title
1	Patient Care Duties to be Provided by Students
2	Patient Care Duties Students Cannot Provide
3	Other Legally Required Testing
4	Student Substance Policy Consent
5	Student Background Consent Form

Neither the Agreement nor any amendment or modification hereto shall be effective or legally binding upon Facility, or any officer, director, employee or agent thereof, unless and until it has been reviewed and approved electronically by a Division President of Community Health Systems Professional Services Corporation, the Facility's Management Company.

_____ School's Authorized Representative's Initials

SCHOOL

Harper College 0186

FACILITY

Waukegan Illinois Hospital Company, LLC

By: Kimberly Chavis
 Title: Dean
 Date: December 6, 2013

d/b/a: Vista Medical Center East
 By: [Signature]
 Title: Facility CEO
 Date: 11-18-13

STUDENT AFFILIATION AGREEMENT

STANDARD TERMS AND CONDITIONS

I. JOINT RESPONSIBILITIES OF SCHOOL AND FACILITY

- A. Provide clinical training to Students, including but not limited to the Patient Care Services. See Addendum 1.
- B. Provide contact persons to the other party to oversee Students' clinical experiences.
- C. Review Students' background checks and Substance testing results. Facility shall be solely responsible for determining if Students may participate in the program.

II. SCHOOL'S RESPONSIBILITIES

- A. Coordinate with Facility to assign Students and plan the clinical training program. Only Students who meet the School's criteria for eligibility, which must be Facility-approved, shall be assigned.
- B. Educate Students about clinical safety, including OSHA blood borne pathogens standards, and tuberculosis prior to their clinical rotation.
- C. Notify Facility if any Students fail to meet education and/or training requirements.
- D. Require Students to meet dress code standards and ensure that their attire clearly identifies them as Students, rather than as employees, agents, or medical staff of Facility.
- E. Obtain written documentation from Students and staff prior to referring them to Facility:
 - (1) (a) a negative TB skin test within the past year or, in the event of a positive TB skin test, a chest x-ray within the past three (3) years; (b) a completed series of Hepatitis-B vaccine, having begun the series, or informed refusal of the vaccine; and (c) any other appropriate immunizations requested by Facility.
 - (2) Documentation for legally-required testing requirements noted. See Addendum 3.
- F. Remove any Student from Facility that the Facility believes to be a threat or in violation of its policies, upon Facility's request.
- G. Enforce and require Students to adhere to the Substance Policy. See Addendum 4.
- H. Provide the Facility with a copy of each Student's completed (1) Substance Policy Consent Form (See Addendum 4) and (2) Background Consent Form (See Addendum 5). The School may instruct the Student to provide the forms to the Facility, however the completed forms and results must be on file at the Facility before any Student is referred to the Facility.

- I. Be responsible for ensuring that the following background checks have been completed before referring Students to Facility (See Face Sheet to determine who will be responsible for the cost and actual performance of the background checks):

(1) Office of Inspector General ("OIG") List of Excluded Individuals/Entities

- School shall not refer Students who have been suspended or disbarred from any applicable federal payer program. Appropriate screening tools include the Excluded Party Search System, or approved software programs, and certain internet sites.

(2) License or Certification

- School shall not refer Students whose medical licenses or certifications have ever been suspended, revoked terminated, or otherwise modified as to rights and privileges. If such sanctions resulted from controlled substance use, and the Students have successfully completed a rehabilitation program, School may refer them so long as they undergo periodic substance abuse testing as determined by the Facility.

(3) Criminal Records Check

- Students' criminal records shall be checked at the federal, state, and local levels before referring Students to Facility and thereafter as often as is required by law. The Facility CEO will have the authority to make the final decision regarding the referral of any Student with a criminal record. School shall cause Students to execute a Student Background Consent Form (See Addendum 5).

(4) Other Background Checks Required By Law (See Addendum 5)

- J. Cause clinical instructors and appropriate staff to comply with this Section II.
- K. Cause Students and School staff not to submit any material for publication relating to the clinical education experience at Facility without Facility's prior written consent.
- L. Permit Facility to discuss any incident, occurrence, or investigation with Students that are related to Facility and cause Students to cooperate in such investigations.

III. FACILITY'S RESPONSIBILITIES

- A. Provide clinical experiences to Students, as mutually agreed upon by parties.
- B. Orient Students and School clinical instructors who visit Facility on matters including, but not limited to, Facility's policies and procedures, personal protective equipment availability and use, and fire and emergency response plans.
- C. Provide first aid for work-related accidents and illnesses, such as blood and body fluid exposures. Facility shall bill such first aid work to Students' insurance carrier. Facility shall not be financially or otherwise liable for any Student's care beyond providing initial first aid, regardless of whether additional services are covered by such Student's insurance.

- D. Provide staff for normal service functions.
- E. Provide reasonable storage space for Students' apparel and personal effects, and classroom or conference room space at Facility for program use.

IV. TERM AND TERMINATION

- A. This Agreement shall be effective upon execution by parties and may be renewed upon the parties' mutual agreement.
- B. Notwithstanding any other terms or conditions hereunder, either party may terminate this Agreement without cause by giving thirty (30) days' written notice to the other party. However, in such a case, this Agreement shall continue in full force until Students complete current clinical rotations.
- C. If either party declares bankruptcy or is or otherwise becomes insolvent, the other party may immediately terminate this Agreement.

V. INSURANCE

- A. School shall provide documentation that:
 - 1) Students have health insurance during their clinical rotation at Facility;
 - 2) Clinical instructors and other School staff present on Facility grounds and property have worker's compensation insurance (or, if School is government entity, School shall maintain the government version of such insurance); and
 - 3) Students have professional liability coverage in the amount of \$1 million per occurrence / \$3 million aggregate of the occurrence type of coverage.
 - 4) Students' clinical instructors maintain professional liability coverage in the amounts noted in Paragraph 3 of this Section.
- B. If Students' coverage is of the claims made type, such coverage shall outlive this Agreement for at least twenty-four (24) months (which may require tail or prior acts coverage). The Coverage retroactive date shall be this Agreement's effective date.
- C. Facility shall be notified in writing within fifteen (15) days of any material alteration, cancellation or nonrenewal of coverage. Inadequate insurance or proof of insurance shall be grounds for immediate termination of this Agreement. Insurance shall be provided by a carrier who is acceptable to Facility, which shall not unreasonably withhold its approval.

VI. CLAIMS AND NOTIFICATION

- A. Each party shall be liable for payment of its portion of all claims, liability, costs, expenses, demands, settlements, or judgments resulting from negligence, actions or omissions of itself or its own representatives, directors, and employees relating to or arising under this Agreement.

- B. To the fullest extent allowed by law and unless otherwise provided by this Agreement, each party agrees to indemnify, hold harmless, and defend the other party from and against any and all claims, demands, actions, settlements, costs, damages or judgments, including reasonable attorney's fees and litigation expenses, based upon or arising out of the activities described in this Agreement, where such claims, demands, actions, settlements, costs, damages, or judgments relate to its own negligence, actions or omissions or that of its agents, representatives, Students, as applicable, or employees. This Section shall survive the termination of this Agreement. This section VI.B does not apply to government entities that claim full or partial governmental immunity.
- C. In the event that School claims full or partial governmental immunity and is limited in its ability to indemnify Facility School shall provide to Facility a list of alternative insurance, legal and/or equitable relief that will be available to Facility if a claim arises for which School would otherwise be required to indemnify Facility. School shall also identify the appropriate forum and venue of such relief. School shall attach this information to Addendum 6. The absence of, or limited nature of, such relief is a material factor that Facility will consider in determining whether to enter into this Agreement, as well as the future scope and extent of Facility's relationship with School. Additionally, any legal or equitable relief for School from Facility shall be limited to the same legal or equitable relief that is available for Facility from School.
- D. Parties agree to notify each other as soon as possible, in writing, of any incident, occurrence, or claim arising out of or in connection with this Agreement which could result in a liability or claim of liability to the other party. Facility shall have the right to investigate any incident or occurrence and School shall cooperate fully.

VII. CONFIDENTIALITY

- A. School, its employees, and representatives agree to keep confidential from third parties all information which relates to or identifies a particular patient, including, but not limited to name, address, medical treatment or condition, financial status, or any other personal information which is deemed confidential according to applicable state and federal laws, regulations, and standards of professional ethics ("Confidential Information"). School also agrees to inform its Students about their obligations under federal and state law to keep confidential information from third parties.
- B. Patient records are Facility property. Retention and release shall comply with applicable laws and regulations, policies and procedures. Access and use of patient information is restricted to only what is necessary to provide the noted services so noted herein.

VIII. NOTICES. Notices or other communications per this Agreement shall be given to the parties addressed as follows:

If to Facility: As stated on Face Sheet

With a copy to: CHSPSC Legal Department
4000 Meridian Blvd.

Franklin, TN 37067
Attn: General Counsel

If to School: As stated on Face Sheet

- IX. ASSIGNMENT OF CONTRACT AND BINDING EFFECT** Neither party shall assign, subcontract, or transfer ("Assignment") any of its rights or obligations under this Agreement to a third party without prior written consent of the other party. If there is a valid Assignment, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.
- X. DISCRIMINATION** Each party shall comply with all applicable laws and regulations relating to discrimination, which may include those such as Title IX of the Education Amendments of 1972, the Rehabilitation Act of 1973, and the Americans with Disabilities Act of 1990, all as amended. This compliance may also include non-discrimination based classifications such as race, color, religion, sex, national origin, age and disability.
- XI. INDEPENDENT CONTRACTOR STATUS** Each party is an independent party and not an agent or representative of the other party, and therefore has no liability for the acts or omissions of the other party. In addition, neither party, nor any of its employees, agents, or subcontractors, shall be deemed to be employees or agents of the other party. Therefore, neither party nor any of its employees, agents or subcontractors, shall be entitled to compensation, worker's compensation, or employee benefits of the other party by virtue of this Agreement.
- XII. COUNTERPARTS** This Agreement may be executed in one or more counterparts and may be electronically transmitted. Each counterpart shall be deemed an original and all of which shall constitute one Agreement.
- XIII. CONSIDERATION** Consideration for this Agreement is the mutual promises contained herein. No compensation shall exchange hands between the parties.
- XIV. GOVERNING LAW AND VENUE** This Agreement shall be governed by and interpreted under the laws of state in which Facility is located.
- XV. WAIVER OF JURY TRIAL** The parties knowingly, unconditionally, and absolutely waive the right to a Jury Trial with respect to any claims arising from this Agreement. This unconditional Jury Trial waiver is a material portion of the consideration provided by Contractor to Facility to induce Facility to enter into this Agreement.
- XVI. HEADINGS NOT BINDING** The headings in this Agreement are for convenience and shall not be used to interpret this Agreement.
- XVII. NON-EXCLUSIVITY** Each party may enter into similar agreements with other parties.
- XVIII. SEVERABILITY** This Agreement is severable. If a part(s) is (are) void or unenforceable, the remainder of this Agreement shall remain in effect.

XIX. ENTIRE AGREEMENT This is the parties' entire agreement on this Agreement's subject matter. It supersedes any other agreements, restrictions, representations, or warranties between the parties. This Agreement cannot be amended, modified, supplemented, rescinded or waived except in a writing signed by each party.

STUDENT AFFILIATION AGREEMENT - ADDENDUM 1

Patient Care Duties To Be Provided By Students

Diagnostic Medical Sonography Student

TYPE OF PROGRAM:

Junior College

ACADEMIC LEVEL:

Sophomore

EXPERIENCE LEVEL:

Some Experience

Students may perform the following duties: All activities involving patients will be performed under the direct supervision of an Ultrasound Technologist.

- Prepare and properly operate ultrasound equipment for patient examination.
- Provide patient care as described in department's protocol for imaging procedures to be performed.
- Assist patients during procedures
- Transport patients
- Document findings and coordinate results with radiologists
- Maintain accurate documentation of results
- Assist Physicians with biopsies and semi-surgical procedures

Diagnostic Cardiac Sonography Student

TYPE OF PROGRAM:

Junior College

ACADEMIC LEVEL:

Sophomore

EXPERIENCE LEVEL:

Some Experience

Students may perform the following duties: All activities involving patients will be performed under the direct supervision of an Ultrasound Technologist.

- Prepare and properly operate ultrasound equipment for patient examination.
- Provide patient care as described in department's protocol for imaging procedures to be performed.
- Assist patients during procedures
- Transport patients
- Document findings and coordinate results with cardiologists
- Maintain accurate documentation of results
- Assist physicians with semi-surgical procedures, i.e. Transesophageal Echocardiography TEE

STUDENT AFFILIATION AGREEMENT - ADDENDUM 2

The Following Patient Care Duties Cannot Be Provided By Students

- **May not perform any patient care duties without the direct supervision of an Ultrasound Technologist.**
- **Students will not administer contrast media, radiopharmaceuticals or any other medication.**

STUDENT AFFILIATION AGREEMENT - ADDENDUM 3

Other Legally Required Testing:

CPR/AHA Required

STUDENT AFFILIATION AGREEMENT – ADDENDUM 4

STUDENT SUBSTANCE POLICY CONSENT FORM

Name of School: _____

Name of Facility _____

Facility policy prohibits Students (as well as applicants, employees and contractors) from using "Substances" including, but not limited to, alcohol, illegal drugs and legal prescription drugs without a current, legal and valid Prescription. This Policy includes testing for Substances as directed by the School or the Facility.

The Student Affiliation Agreement

The following is from the Student Affiliation Agreement between your School and the Facility:

The Students are seeking Facility experience that is not granted to the general public.

It is Facility policy to maintain a drug and alcohol free environment.

By choosing to access the Facility through the program, the Student *must* agree to follow the substance abuse policy described in the Student Affiliation Agreement and herein, as directed, including testing by the School or the Facility..

Any Student who chooses not to agree to this policy has chosen not to be in the program.

No Student shall be in the program who:

- Has chosen to not comply with the Facility's or School's directives;
- Is unfit for duty; and/or
- Has not passed a test for illegal drugs and unprescribed medications within the 12 months preceding each referral or re-referral.

The School shall:

- Have each Student complete Attachment A, Student Substance Policy Consent Form;
- Provide the Facility with a copy of each Student's completed Consent Form;
- Conduct testing of Students through a licensed laboratory;
- Provide to the Facility copies of each Student's test result, for every test; and
- Defend and indemnify the Facility against any claim or liability related to a Student and drugs and alcohol, to the maximum extent allowed by law.

Substance Testing may also be required by the Facility or School:

- When a Student is injured at the Facility;
- When a drug is not accounted for per Facility policy;

- For oversight of a Student who has previously completed a Substance rehabilitation program;
- For a Student who has been absent from the School or program for more than 30 days (except for regularly calendared school breaks); and
- When a Student appears to be unfit for duty.

Student Consent, Disclosure and Release

I choose to:

- Agree with and follow the Policy.
- To provide any specimen(s) and to authorize the School and Facility and any associated persons and/or entities to conduct tests for alcohol and drugs and to allow them to access and utilize Specimen and test information as needed pursuant to this Policy and process.
- Release the School and the Facility and any associated persons and/or entities from any and all claims, causes of action, damages, or liabilities whatsoever arising out of or related to this Policy and process.

Student Choice to Consent or Not Consent

I have read the above and I choose to (check one)

Consent

or

Not consent (not to remain or be in the program)

Student and Witness Signatures

Student: _____	Witness: _____
Signature _____	Signature _____
Printed Name _____	Printed Name _____
Date _____	Date _____

Additional Consent for Students under the Age of 18

As the parent and/or guardian of the Student named above, I hereby consent to and authorize the School and Facility and affiliated persons and/or entities to proceed as outlined above.

Parent and/or Guardian's Signature Date

Student's Printed Name Date

STUDENT AFFILIATION AGREEMENT – ADDENDUM 5

STUDENT BACKGROUND CONSENT FORM

School: _____

Name of Facility _____

Facility policy requires Students (as well as applicants, employees and contractors) to pass background checks before being allowed to access the Facility.

The Student Affiliation Agreement

The following is from the Student Affiliation Agreement between your School and the Facility:

The Students are seeking Facility experience that is not granted to the general public.

By choosing to access the Facility through the program, the Student *must* agree to have a background check as described in the Student Affiliation Agreement and herein, as directed by the School or the Facility.

Any Student who has chosen not to agree to this policy has chosen not to be in the program.

No Student shall be in the program who:

- Has chosen to not comply with the Facility's or School's directives;
- Is unfit for duty; and/or
- Has not passed a test for illegal drugs and unprescribed medications within the 12 months preceding each referral or re-referral

School shall complete each of the following background checks before referring Students to Facility:

- Office of Inspector General ("OIG") List of Excluded Individuals/Entities
 - School shall not refer Students who have been suspended or disbarred from any applicable federal payer program. Appropriate screening tools include the Excluded Party Search System, another approved software program, and certain internet sites.
- License or Certification
 - School shall not refer Students whose licenses or certifications have ever been suspended, revoked terminated, or otherwise modified as to rights and privileges. However, if such sanctions resulted from use of a controlled substance and the Students have successfully

completed a rehabilitation program, School may refer them so long as they undergo periodic substance abuse testing as determined by the Facility.

- o Criminal Records Check
 - School shall conduct criminal records checks on Students at the federal, state, and local levels before referring Students to Facility and thereafter as often as is required by law. The CEO of Facility will have the authority to make the final decision regarding the referral of any Student with a criminal record.

Student Choice to Consent or Not Consent

The information I have disclosed to the School and Facility is true, correct and complete. I understand that any misrepresentation, falsification, omission or deception of material facts may cause my application to be rejected or any program participation terminated.

I authorize the procurement of a consumer report or investigative consumer report about me. I understand this report may include information such as my character, general reputation, personal characteristics or mode of living, criminal, credit, and professional licensure certification.

I authorize any entities or individuals with which I have been associated to supply the School and Facility and their agents with this background information and I release any entities or individuals from all liability whatsoever related to the information or its furnishing.

I also authorize the School and Facility and their agents to contact any government agency including, but not limited to verify the validity of any documentation.

I have read the above and I choose to (check one)

Consent

or

Not consent (not to remain or be in the program)

Student and Witness Signatures

Student:

Witness:

Signature

Signature

Printed Name

Printed Name

Date

Date

Subject: Semi-annual Review of Closed Session Minutes and Board Recordings

Recommended by:

Maria Coons, Board Liaison

Description

A recommendation is being made to review the status of minutes and verbatim recordings of Closed Sessions of the Harper College Board of Trustees.

Information

The Open Meetings Act, Public Act 85-1355, requires the Board to review at least semi-annually the minutes of all closed meetings to determine whether (1) the need for confidentiality still exists as to all or part of those minutes, or (2) that the minutes, or parts of them, no longer require confidential treatment and are available for public inspection.

In addition, Board Policy (01.25.15) states:

Review of the minutes of all closed meetings that have not yet been released for public review, and determination of which, if any, may then be released." Minutes or recordings shall not be released unless the Board finds that it is no longer necessary to protect the public interest or the privacy of an individual by keeping them confidential. As to any minutes or recordings not released, the Board shall find that the "need for confidentiality still exists" as to those minutes or recordings. The Administration shall prepare a recommendation for the Board regarding the release and non-release of the respective recordings and minutes.

To comply with the above requirement, the Board of Trustees has scheduled the review of closed meeting minutes twice each year. This semi-annual review may take place in closed session to be followed by action during open session to determine whether the need for confidentiality still exists as to all or part of those minutes, or whether they should be made available for public inspection in whole or part.

The minutes were last reviewed at the April 24, 2013 Board meeting. It is recommended that the Board take the following actions:

BE IT RESOLVED that the Board finds and determines that the need for confidentiality still exists as to the minutes of the Board's closed meetings held on May 15, 2013, June 17, 2013 and July 17, 2013.

In addition, it is recommended that verbatim recordings prior to April 2012 of Closed Board meetings, that do not involve pending litigation, be destroyed.

Rationale

To comply with the above requirement, the Board of Trustees has scheduled the review of closed meeting minutes biannually. On Wednesday, January 15, 2014, this semi-annual review may take place in closed session to be followed by action during open session to determine whether the need for confidentiality still exists as to all or part of those minutes, or whether they should be made available for public inspection in whole or part.

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
 November 30th, 2013 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 January 15, 2014

EDUCATION FUND

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President						
President/Board of Trustees	\$ 583,285	\$ 190,734	\$ 229,691	\$ 207,643	74.98%	\$ 145,951
Student Success						
Provost	\$ 965,142	\$ 315,601	\$ 144,536	\$ 151,689	30.69%	\$ 668,917
Acad Enrichment & Engagement	\$ 4,864,552	\$ 1,590,709	\$ 1,630,648	\$ 1,506,295	64.49%	\$ 1,727,609
Asst Provost Support Services	\$ 102,505	\$ 33,519	\$ -	\$ -	0.00%	\$ 102,505
Business & Social Sciences	\$ 6,914,805	\$ 2,261,141	\$ 2,565,600	\$ 2,254,601	69.71%	\$ 2,094,604
Liberal Arts	\$ 8,739,029	\$ 2,857,662	\$ 3,189,051	\$ 2,986,856	70.67%	\$ 2,563,122
Resources for Learning	\$ 3,537,805	\$ 1,156,862	\$ 1,290,820	\$ 931,910	62.83%	\$ 1,315,075
Health Careers	\$ 6,069,968	\$ 1,984,880	\$ 2,083,658	\$ 1,606,517	60.79%	\$ 2,379,793
Math & Science	\$ 8,204,939	\$ 2,683,015	\$ 3,086,935	\$ 2,771,019	71.40%	\$ 2,346,985
Enrollment Services	\$ 4,684,636	\$ 1,531,876	\$ 1,795,256	\$ 1,910,971	79.11%	\$ 978,409
Student Affairs & WCA	\$ 3,003,890	\$ 982,272	\$ 1,107,404	\$ 891,038	66.53%	\$ 1,005,448
Student Activities	\$ 188,826	\$ 61,746	\$ 68,516	\$ 31,333	52.88%	\$ 88,977
Student Development	\$ 5,113,931	\$ 1,672,255	\$ 1,894,093	\$ 1,564,204	67.63%	\$ 1,655,634
Career Programs	\$ 3,841,770	\$ 1,256,259	\$ 1,484,614	\$ 1,222,652	70.47%	\$ 1,134,504
Associate Provost	\$ 1,711,126	\$ 559,538	\$ 626,422	\$ 630,672	73.47%	\$ 454,032
Sub total	\$ 57,942,924	\$ 18,947,336	\$ 20,967,553	\$ 18,459,757	68.05%	\$ 18,515,614
Finance & Administrative Services						
Administrative Services	\$ 2,051,556	\$ 670,859	\$ 808,126	\$ 917,387	84.11%	\$ 326,043
Information Technology	\$ 9,802,736	\$ 3,205,495	\$ 3,550,409	\$ 3,750,434	74.48%	\$ 2,501,893
Human Resources	\$ 1,825,139	\$ 596,820	\$ 545,327	\$ 519,532	58.34%	\$ 760,280
Sub total	\$ 13,679,431	\$ 4,473,174	\$ 4,903,862	\$ 5,187,353	73.77%	\$ 3,588,216
Planning & Institutional Effectiveness						
Institutional Effectiveness	\$ 1,138,640	\$ 372,335	\$ 406,706	\$ 469,116	76.92%	\$ 262,818
Institutional Advancement						
Advancement	\$ 963,582	\$ 315,091	\$ 355,671	\$ 371,518	75.47%	\$ 236,393
Communications						
Publications & Com Services	\$ 3,005,932	\$ 982,940	\$ 1,146,383	\$ 1,189,593	77.71%	\$ 669,956
Media Comm & Gov Relations	\$ 728,240	\$ 238,134	\$ 183,535	\$ 211,638	54.26%	\$ 333,067
Sub total	\$ 3,734,172	\$ 1,221,074	\$ 1,329,918	\$ 1,401,231	73.14%	\$ 1,003,023
Professional & Continuing Education						
Continuing Ed & Business Outreach	\$ 121,278	\$ 39,658	\$ 53,446	\$ 60,382	93.86%	\$ 7,450
Workforce & Economic Developmt	\$ 480,702	\$ 157,190	\$ 160,690	\$ 224,783	80.19%	\$ 95,229
Workforce & Strategic Alliance	\$ 497,222	\$ 162,592	\$ 181,921	\$ 207,409	78.30%	\$ 107,892
Sub total	\$ 1,099,202	\$ 359,439	\$ 396,057	\$ 492,574	80.84%	\$ 210,571
Institutional						
Institutional	\$ 12,714,860	\$ 4,157,759	\$ 3,846,567	\$ 207,145	31.88%	\$ 8,661,148
Grand Total:	\$ 91,856,096	\$ 30,036,943	\$ 32,436,025	\$ 26,796,337	64.48%	\$ 32,623,734

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
 November 30th, 2013 (Unaudited)

Consent Agenda
Exhibit X-B.1
 January 15, 2014

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 1,606,242	\$ 488,198	\$ 586,672	66.92%	\$ 531,372
Finance & Administrative Services					
Administrative Services	\$ 1,348,939	\$ 482,375	\$ 567,052	77.80%	\$ 299,512
Information Technology	\$ 1,585,786	\$ 457,635	\$ 333,942	49.92%	\$ 794,209
Physical Plant	\$ 13,319,875	\$ 4,554,893	\$ 3,612,321	61.32%	\$ 5,152,661
Sub total	\$ 16,254,600	\$ 5,494,903	\$ 4,513,315	61.57%	\$ 6,246,382
Grand Total:	\$ 17,860,842	\$ 5,983,101	\$ 5,099,987	62.05%	\$ 6,777,754

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	\$ 94,892	\$ -	22.43%	\$ 328,158
Grand Total:	\$ 423,050	\$ 94,892	\$ -	22.43%	\$ 328,158

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
November 30th, 2013 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 January 15, 2014

EDUCATION FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President					
President/Board of Trustees	\$ 449,682	\$ 187,802	\$ 201,746	86.63%	\$ 60,134
Student Success					
Provost	\$ 538,465	\$ 117,396	\$ 151,689	49.97%	\$ 269,380
Acad Enrichment & Engagement	\$ 4,244,294	\$ 1,433,265	\$ 1,487,976	68.83%	\$ 1,323,053
Asst Provost Support Services	\$ 102,505	\$ -		0.00%	\$ 102,505
Business & Social Sciences	\$ 6,157,905	\$ 2,306,098	\$ 2,209,939	73.34%	\$ 1,641,868
Liberal Arts	\$ 7,754,436	\$ 2,835,309	\$ 2,983,929	75.04%	\$ 1,935,198
Resources for Learning	\$ 2,648,512	\$ 915,934	\$ 931,141	69.74%	\$ 801,437
Health Careers	\$ 4,969,495	\$ 1,743,018	\$ 1,571,225	66.69%	\$ 1,655,252
Math & Science	\$ 7,195,167	\$ 2,703,301	\$ 2,745,226	75.72%	\$ 1,746,640
Enrollment Services	\$ 3,790,934	\$ 1,470,797	\$ 1,886,287	88.56%	\$ 433,850
Student Affairs & WCA	\$ 2,207,710	\$ 826,761	\$ 846,615	75.80%	\$ 534,334
Student Activities	\$ 147,246	\$ 59,416	\$ 31,333	61.63%	\$ 56,497
Student Development	\$ 4,302,050	\$ 1,566,206	\$ 1,562,565	72.73%	\$ 1,173,279
Career Programs	\$ 3,110,591	\$ 1,254,295	\$ 1,138,192	76.91%	\$ 718,104
Associate Provost	\$ 1,288,159	\$ 494,290	\$ 620,454	86.54%	\$ 173,415
Sub total	\$ 48,457,469	\$ 17,726,086	\$ 18,166,571	74.07%	\$ 12,564,812
Finance & Administrative Services					
Administrative Services	\$ 1,679,111	\$ 682,848	\$ 916,535	95.25%	\$ 79,728
Information Technology	\$ 6,213,662	\$ 2,402,332	\$ 3,259,768	91.12%	\$ 551,562
Human Resources	\$ 842,377	\$ 273,410	\$ 416,844	81.94%	\$ 152,123
Sub total	\$ 8,735,150	\$ 3,358,590	\$ 4,593,147	91.03%	\$ 783,413
Planning & Institutional Effectiveness					
Institutional Effectiveness	\$ 899,626	\$ 343,756	\$ 469,116	90.36%	\$ 86,754
Institutional Advancement					
Advancement	\$ 696,370	\$ 295,394	\$ 371,518	95.77%	\$ 29,458
Communications					
Publications & Com Services	\$ 1,487,431	\$ 583,285	\$ 810,673	93.72%	\$ 93,473
Media Comm & Gov Relations	\$ 463,853	\$ 134,631	\$ 210,913	74.49%	\$ 118,309
Sub total	\$ 1,951,284	\$ 717,916	\$ 1,021,586	89.15%	\$ 211,782
Professional & Continuing Education					
Continuing Ed & Business Outreach	\$ 109,448	\$ 48,688	\$ 60,382	99.65%	\$ 378
Workforce & Economic Development	\$ 396,474	\$ 137,251	\$ 224,783	91.31%	\$ 34,440
Workforce & Strategic Alliance	\$ 414,859	\$ 154,488	\$ 203,373	86.26%	\$ 56,998
Sub total	\$ 920,781	\$ 340,427	\$ 488,538	90.03%	\$ 91,816
Institutional					
Institutional	\$ 72,211	\$ 11,786	\$ 3,000	20.48%	\$ 57,425
Grand Total:	\$ 62,182,573	\$ 22,981,757	\$ 25,315,222	77.67%	\$ 13,885,594

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
November 30th, 2013 (Unaudited)

Consent Agenda
Exhibit X-B.1
 January 15, 2014

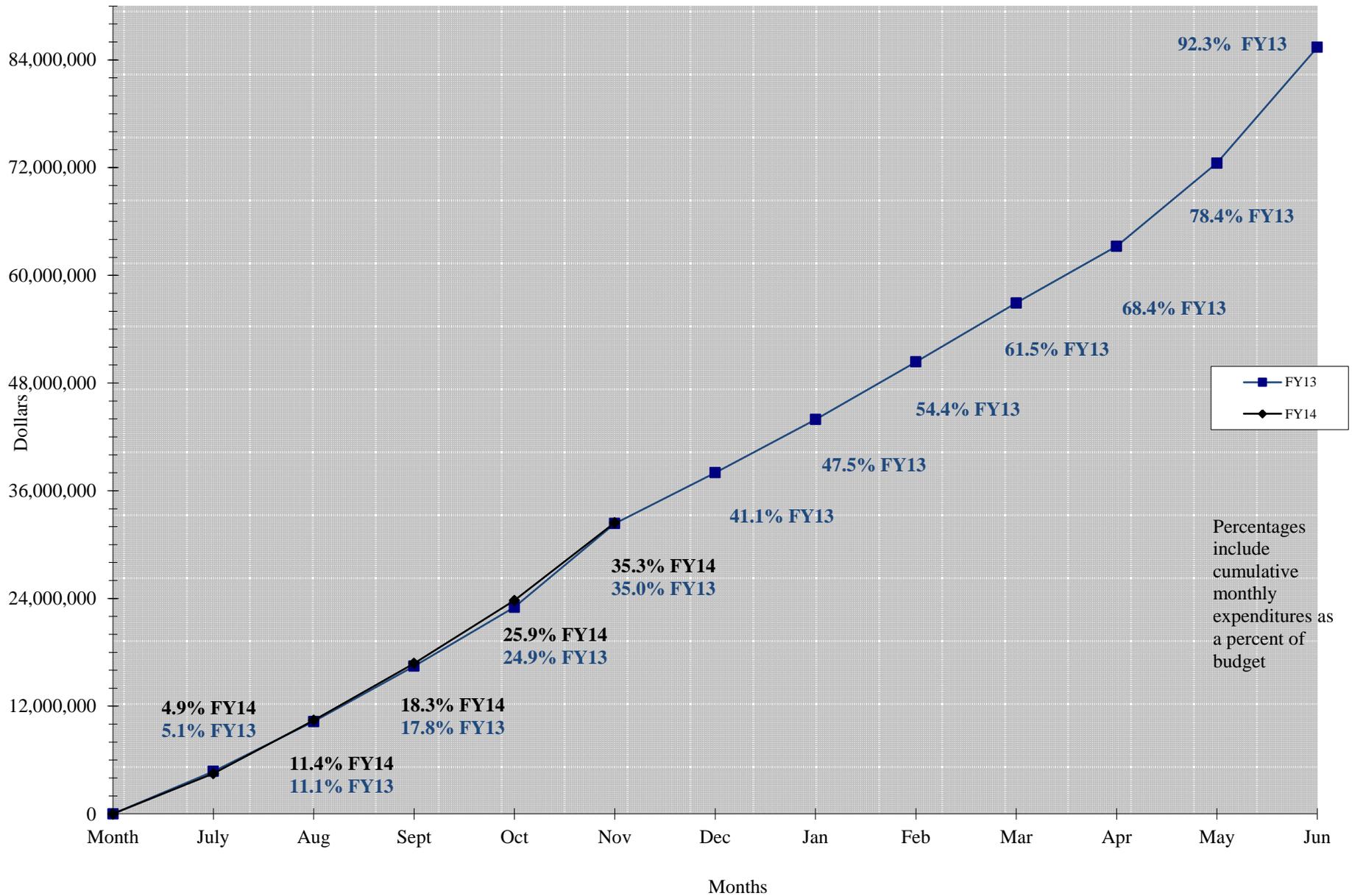
OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 41,000	\$ 9,957	\$ -	24.29%	\$ 31,043
Finance & Administrative Services					
Administrative Services	\$ 1,071,055	\$ 399,783	\$ 539,322	87.68%	\$ 131,950
Information Technology	\$ 273,477	\$ 108,793	\$ 153,967	96.08%	\$ 10,717
Physical Plant	\$ 5,591,177	\$ 1,966,700	\$ 2,692,336	83.33%	\$ 932,141
Sub total	\$ 6,935,709	\$ 2,475,276	\$ 3,385,625	84.50%	\$ 1,074,808
Grand Total:	\$ 6,976,709	\$ 2,485,233	\$ 3,385,625	84.15%	\$ 1,105,851

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.

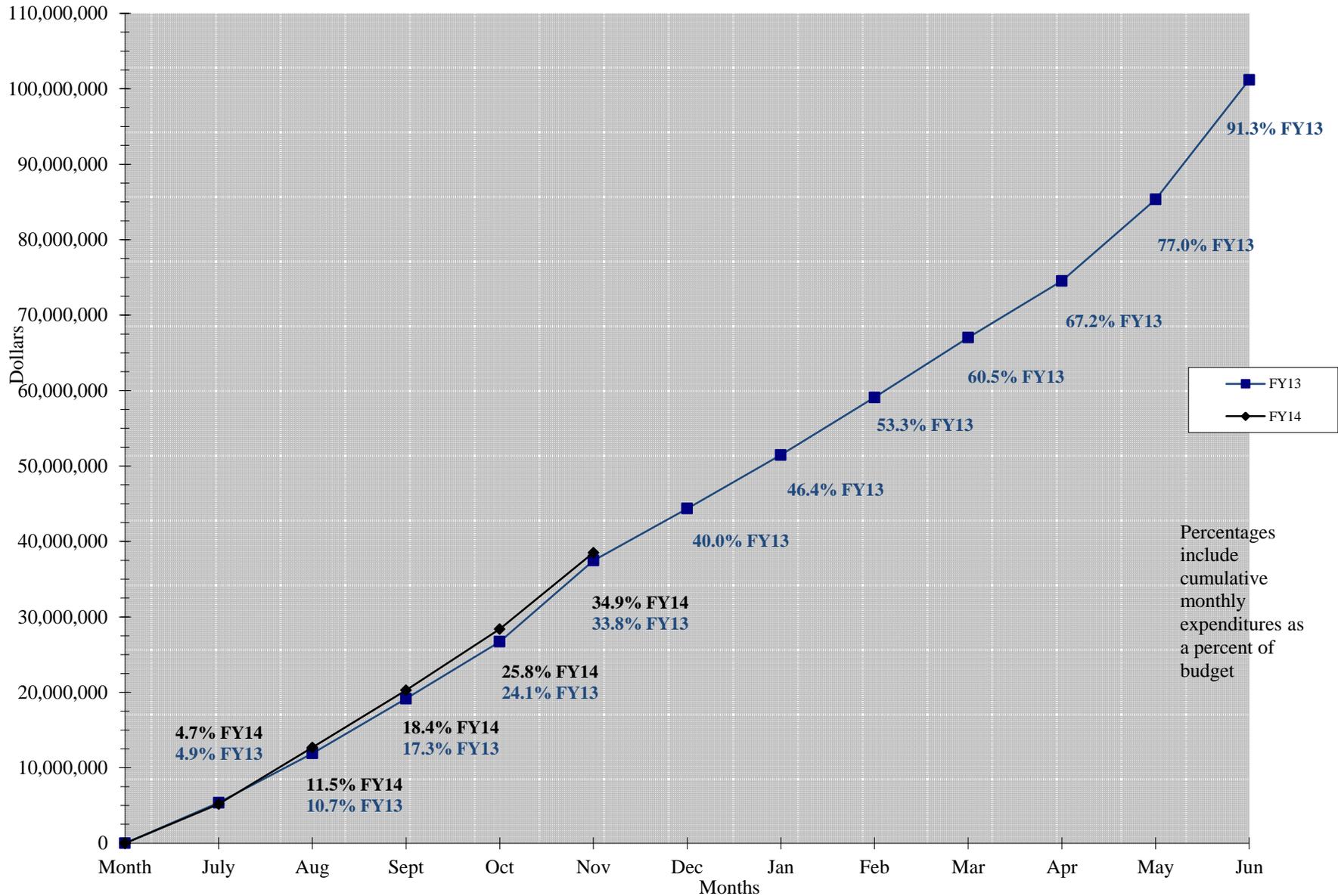
**FY 2013 & FY 2014 Education Fund (01) Expenditures
as of November 30th (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
January 15, 2014



**FY 2013 & FY 2014 Tax-Capped Funds Expenditures*
as of November 30th (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
January 15, 2014



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

WILLIAM RAINEY HARPER COLLEGE
Schedule of Investments
As of November 30, 2013

Exhibit X-B.1
January 15, 2014

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ November 30, 2013	Market Value
<u>Certificates of Deposits</u>							
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	100.00	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	
						40,461,554	\$ 40,461,554
PMA/First NB Fox Valley	10/01/09	12/30/13	1551	2.650	27,588.67	245,000	245,375
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2014	1620	3.150	129,701.25	919,502	918,852
PMA/Apple Bank for Savings CD	5/9/2012	5/9/2014	730	0.352	240.44	249,240	248,863
PMA/Goldman Sachs Bank	06/20/12	06/20/14	730	0.853	231.81	248,232	248,471
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2015	1985	3.550	183,535.00	944,596	970,071
PMA/Ally Bank CD	4/11/2013	4/17/2015	730	0.452	2,251.10	249,238	248,437
PMA/GE Capital Bank CD	7/12/2013	7/13/2015	731	0.601	3,490.77	249,488	248,938
PMA/Cathay Bank CD	9/20/2013	9/21/2015	731	0.526	3,241.44	249,616	248,539
PMA/Discover Bank CD	11/7/2012	11/9/2015	1097	0.904	339.75	248,340	248,960
PMA/FHLMC	7/9/2013	11/17/2015	861	0.411	6,175.00	991,447	977,687
						4,594,699	\$4,604,193
Banco Popular North America						7,202,035	7,202,035
Citibank						8	8
ISDLAF						33,098,818	33,098,818
ISDLAF Term Series						11,000,400	11,000,400
				Weighted Average 0.365%			
Illinois Funds						23,294,180	23,294,180
				Average Daily Yield 0.027%			
				TOTALS AS OF:	November 30, 2013	\$ 119,651,694	\$ 119,661,188

WILLIAM RAINEY HARPER COLLEGE
Preliminary Schedule of Investments
As of November 30, 2013

Consent Agenda
Exhibit X-B.1
January 15, 2014

	Outstanding Investments	Investment Interest Income		
		FY 2014 Budget	Planned To Date	Earned To Date
EDUCATION FUND	\$ 28,609,423	\$ 50,000	\$ 20,833	\$ 32,250
OPERATIONS & MAINT FUND	22,679,807	23,000	9,583	16,061
OPERATIONS & MAINT (RESTRICTED) FUND	10,111,430	14,700	6,125	7,177
BOND & INTEREST FUND	17,733,573	12,000	5,000	9,838
AUXILIARY ENTERPRISES FUND	9,256,593	7,500	3,125	6,058
RESTRICTED PURPOSES FUND	13,890,989	9,300	3,875	10,269
WORKING CASH FUND	15,676,080	20,000	8,333	11,108
AUDIT FUND	167,218	250	104	133
LIABILITY, PROTECTION & SETTLEMENT FUND	<u>1,526,581</u>	<u>2,400</u>	<u>1,000</u>	<u>1,100</u>
Total	\$ <u>119,651,694</u>	\$ 139,150	\$ 57,979	\$ 93,994



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/05/09	\$156,092,539.15					\$0.00				0.00%	\$156,092,539.15	Original Bond Proceeds
02/28/09						\$0.00			\$58,681.59	0.00%	\$156,151,220.74	Federated Interest
03/06/09		\$8,398,304.46	22473			\$0.00				0.00%	\$147,752,916.28	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
03/06/09		\$1,636,106.81	22474			\$0.00				0.00%	\$146,116,809.47	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/09/09		\$4,177,294.13	22466			\$0.00				0.00%	\$141,939,515.34	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
03/12/09		\$8,268,397.18	22477			\$0.00				0.00%	\$133,671,118.16	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
03/12/09		\$526,805.32	22478			\$0.00				0.00%	\$133,144,312.84	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
03/12/09		\$1,003,642.50	22479			\$0.00				0.00%	\$132,140,670.34	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
03/20/09		\$5,727,661.11	22485			\$0.00				0.00%	\$126,413,009.23	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
03/27/09		\$1,200,868.89	22491			\$0.00				0.00%	\$125,212,140.34	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
03/27/09		\$1,176,361.11	22492			\$0.00				0.00%	\$124,035,779.23	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
03/31/09						\$0.00		\$63,737.28		0.00%	\$124,099,516.51	Federated Interest
03/31/09				\$1,250,814.54	\$0.00	\$0.00				0.00%	\$124,099,516.51	Expenses
04/01/09						\$0.00		\$27,500.00	22491	0.00%	\$124,127,016.51	Coupon
04/01/09		\$5,608,400.00	22487			\$0.00				0.00%	\$118,518,616.51	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
04/02/09		\$5,751,794.44	22497			\$0.00				0.00%	\$112,766,822.07	CUSIP # 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		\$122,000.00	22499	0.00%	\$93,088,004.74	Coupon
05/01/09		\$4,538,306.67	22547			\$0.00				0.00%	\$88,549,698.07	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
05/01/09		\$1,386,036.20	22548			\$0.00				0.00%	\$87,163,661.87	CUSIP #514120KB9 Lancaster County SCH District A/A2
05/05/09		\$827,536.50	22512			\$0.00				0.00%	\$86,336,125.37	CUSIP #215543JR1 Main Township HS, AA+
05/05/09		\$817,656.00	22513			\$0.00				0.00%	\$85,518,469.37	CUSIP #215543JQ3 Main Township HS AA+
05/05/09		\$814,000.00	22514			\$0.00				0.00%	\$84,704,469.37	CUSIP #215543JP5 Main Township HS AA+
05/05/09		\$870,509.70	22515			\$0.00				0.00%	\$83,833,959.67	CUSIP #215543JT7 Main Township HS AA+
05/06/09		\$3,675,464.10	22546			\$0.00				0.00%	\$80,158,495.57	CUSIP #652233DF1 Newport News, VA AA/AA2
05/15/09						\$0.00		\$89,975.00	22466	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		\$25,000.00	22492	0.00%	\$80,308,874.15	Coupon
06/01/09						\$0.00		\$8,833.33	22507	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		\$25,486.11	22604	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		\$181,750.00	22477	0.00%	\$67,857,601.31	
07/01/09						\$0.00		\$125,000.00	22485	0.00%	\$67,982,601.31	Coupon
07/01/09						\$0.00		\$125,000.00	22497	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		\$12,512.50	22478	0.00%	\$58,244,374.83	Coupon
08/01/09						\$0.00		\$192,625.00	22473	0.00%	\$58,436,999.83	Coupon
08/01/09						\$0.00		\$64,000.00	22508	0.00%	\$58,500,999.83	Coupon
08/01/09						\$0.00		\$16,250.00	22626	0.00%	\$58,517,249.83	Coupon
08/01/09						\$0.00		\$82,012.50	22680	0.00%	\$58,599,262.33	Coupon
08/01/09						\$0.00				0.00%	\$58,599,262.33	
08/15/09						\$0.00		\$26,250.00	22479	0.00%	\$58,625,512.33	Coupon
08/15/09						\$0.00		\$64,583.33	22493	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		\$37,750.00	22474	0.00%	\$56,810,002.87	Coupon
09/01/09						\$0.00		\$104,166.67	22487	0.00%	\$56,914,169.54	
09/01/09						\$0.00		\$18,812.50	22548	0.00%	\$56,932,982.04	

10%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

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		\$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	

45%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	0.704987%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

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	
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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

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: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

100%

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				\$2,593,166.95		\$0.00			0.00%	\$25,070,771.34		
01/01/11						\$0.00		22477 \$181,750.00	0.00%	\$25,252,521.34		
01/01/11						\$0.00		22485 \$125,000.00	0.00%	\$25,377,521.34	Coupon	
01/01/11						\$0.00		22497 \$125,000.00	0.00%	\$25,502,521.34	Coupon	
01/01/11						\$0.00		22698 \$84,875.00	0.00%	\$25,587,396.34	Coupon	
01/01/11						\$0.00		22776 \$47,031.25	0.00%	\$25,634,427.59	Coupon	
01/15/11						\$0.00		22668 \$15,000.00	0.00%	\$25,649,427.59	Coupon	
01/28/11				\$921,265.10		\$921,265.10			0.56%	\$24,728,162.49	Expenses	
01/31/11						\$921,265.10		\$216.45	0.56%	\$24,728,378.94	Federated Interest	
02/01/11						\$921,265.10		22473 \$192,625.00	0.56%	\$24,921,003.94	Coupon	
02/01/11						\$921,265.10		22478 \$12,512.50	0.56%	\$24,933,516.44	Coupon	
02/01/11						\$921,265.10		22508 \$64,000.00	0.56%	\$24,997,516.44	Coupon	
02/01/11						\$921,265.10		22509 \$80,000.00	0.56%	\$25,077,516.44	Coupon	
02/01/11						\$921,265.10		22626 \$16,250.00	0.56%	\$25,093,766.44	Coupon	
02/01/11						\$921,265.10		22680 \$82,012.50	0.56%	\$25,175,778.94	Coupon	
02/01/11						\$921,265.10		22870 \$86,250.00	0.56%	\$25,262,028.94	Coupon	
02/01/11						\$921,265.10		22909 \$22,500.00	0.56%	\$25,284,528.94	Coupon	
02/01/11						\$921,265.10		22910 \$22,500.00	0.56%	\$25,307,028.94	Coupon	
02/01/11						\$921,265.10	\$1,500,000.00	22910	0.56%	\$26,807,028.94	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1	
02/15/11						\$921,265.10		22479 \$26,250.00	0.56%	\$26,833,278.94	Coupon	
02/15/11						\$921,265.10		22493 \$77,500.00	0.56%	\$26,910,778.94	Coupon	
02/28/11						\$921,265.10		\$206.08	0.56%	\$26,910,985.02	Federated Interest	
03/01/11						\$921,265.10		22487 \$125,000.00	0.56%	\$27,035,985.02	Coupon	
03/01/11						\$921,265.10		22546 \$51,975.00	0.56%	\$27,087,960.02	Coupon	
03/01/11						\$921,265.10		22548 \$22,575.00	0.56%	\$27,110,535.02	Coupon	
03/01/11						\$921,265.10		22566 \$65,250.00	0.56%	\$27,175,785.02	Coupon	
03/01/11						\$921,265.10		23299 \$19,000.00	0.56%	\$27,194,785.02	Coupon	
03/01/11						\$921,265.10		22474 \$37,750.00	0.56%	\$27,232,535.02	Coupon	
03/08/11	\$425,728.00		24122			\$921,265.10			0.56%	\$26,806,807.02	Salt Lake County Utah Series CUSIP 795676M25	
03/31/11				\$4,510,359.07	\$0.00	\$921,265.10			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		\$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	



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Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

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.

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Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

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: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

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: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

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 194702U7
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**

Last Updated: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/13						\$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
11/07/13				\$908,049.80	\$908,049.80	\$21,818,721.22				13.26%	\$62,944,295.57	Expenses
11/15/13						\$21,818,721.22		22466	\$89,875.00	13.26%	\$63,034,170.57	Coupon
11/30/13						\$21,818,721.22			\$519.32	13.26%	\$63,034,689.89	Federated Interest
12/01/13						\$21,818,721.22		21159	\$3,687.50	13.26%	\$63,038,377.39	Coupon
12/01/13						\$21,818,721.22		29579	\$17,250.00	13.26%	\$63,055,627.39	Coupon
12/01/13						\$21,818,721.22		29580	\$19,000.00	13.26%	\$63,074,627.39	Coupon
12/01/13						\$21,818,721.22		22492	\$25,000.00	13.26%	\$63,099,627.39	Coupon
12/01/13						\$21,818,721.22		22500	\$27,500.00	13.26%	\$63,127,127.39	Coupon
12/01/13						\$21,818,721.22		22507	\$26,500.00	13.26%	\$63,153,627.39	Coupon
12/01/13						\$21,818,721.22		22515	\$11,756.25	13.26%	\$63,165,383.64	Coupon
12/01/13						\$21,818,721.22	\$74,900.00	22567		13.26%	\$63,240,283.64	Coupon
12/01/13						\$21,818,721.22	\$285,000.00	23158		13.26%	\$63,525,283.64	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$21,818,721.22		23158	\$3,687.50	13.26%	\$63,528,971.14	Coupon
12/01/13						\$21,818,721.22		23160	\$3,812.50	13.26%	\$63,532,783.64	Coupon
12/01/13						\$21,818,721.22		23359	\$6,150.00	13.26%	\$63,538,933.64	Coupon
12/01/13						\$21,818,721.22	\$820,000.00	23359		13.26%	\$64,358,933.64	Schaumburg IL CUSIP806347JM3
12/01/13						\$21,818,721.22		23360	\$8,350.00	13.26%	\$64,367,283.64	Coupon
12/01/13						\$21,818,721.22	\$1,270,000.00	23559	\$25,400.00	13.26%	\$65,662,683.64	Dublin School District CUSIP 26371GMC1



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

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						\$21,818,721.22	\$215,000.00	23610		13.26%	\$65,877,683.64	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$21,818,721.22		23610	\$1,612.50	13.26%	\$65,879,296.14	Coupon
12/01/13						\$21,818,721.22		24551	\$5,250.00	13.26%	\$65,884,546.14	Coupon
12/01/13						\$21,818,721.22	\$525,000.00	24551		13.26%	\$66,409,546.14	CUSIP 041465KB0 Arlington Heights IL Park District Moody's Aaa
12/01/13						\$21,818,721.22		26146	\$6,000.00	13.26%	\$66,415,546.14	Coupon
12/01/13						\$21,818,721.22			\$18,150.00	13.26%	\$66,433,696.14	Coupon
12/15/13						\$21,818,721.22		22604	\$36,700.00	13.26%	\$66,470,396.14	Coupon
12/15/13						\$21,818,721.22		22646	\$25,875.00	13.26%	\$66,496,271.14	Coupon
12/15/13						\$21,818,721.22		22892	\$25,000.00	13.26%	\$66,521,271.14	Coupon
12/15/13						\$21,818,721.22		23911	\$50,000.00	13.26%	\$66,571,271.14	Coupon
12/15/13						\$21,818,721.22	\$2,000,000.00	23911		13.26%	\$68,571,271.14	City of Columbus Ohio
12/15/13						\$21,818,721.22		25733	\$75,000.00	13.26%	\$68,646,271.14	Coupon
12/15/13						\$21,818,721.22		26157	\$8,200.00	13.26%	\$68,654,471.14	Coupon
12/30/13						\$21,818,721.22		23475	\$30,000.00	13.26%	\$68,684,471.14	Coupon
12/31/13				\$4,802,302.62		\$26,621,023.84				16.18%	\$63,882,168.52	
01/01/14						\$26,621,023.84		22485	\$125,000.00	16.18%	\$64,007,168.52	Coupon
01/15/14						\$26,621,023.84		26138	\$8,750.00	16.18%	\$64,015,918.52	Coupon
02/01/14						\$26,621,023.84		22478	\$12,512.50	16.18%	\$64,028,431.02	Coupon
02/01/14						\$26,621,023.84	\$455,000.00	22478		16.18%	\$64,483,431.02	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$26,621,023.84		22508	\$64,000.00	16.18%	\$64,547,431.02	Coupon
02/01/14						\$26,621,023.84		22509	\$80,000.00	16.18%	\$64,627,431.02	Coupon
02/01/14						\$26,621,023.84		29577	\$150,000.00	16.18%	\$64,777,431.02	Coupon
02/01/14						\$26,621,023.84		22626	\$16,250.00	16.18%	\$64,793,681.02	Coupon
02/01/14						\$26,621,023.84		30790	\$25,000.00	16.18%	\$64,818,681.02	Coupon
03/01/14						\$26,621,023.84	\$1,510,000.00	22474	\$37,750.00	16.18%	\$66,366,431.02	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$26,621,023.84	\$51,975.00	22546		16.18%	\$66,418,406.02	Coupon
03/01/14						\$26,621,023.84		22548	\$22,575.00	16.18%	\$66,440,981.02	Coupon
03/01/14						\$26,621,023.84		22566	\$65,250.00	16.18%	\$66,506,231.02	Coupon
03/01/14						\$26,621,023.84	\$525,000.00	26186		16.18%	\$67,031,231.02	Delaware State CUSIP 246380T74
03/01/14						\$26,621,023.84		26186	\$13,125.00	16.18%	\$67,044,356.02	Coupon
03/31/14				\$4,856,118.34		\$31,477,142.18				19.13%	\$62,188,237.68	
03/31/14						\$31,477,142.18		29570	\$11,875.00	19.13%	\$62,200,112.68	Coupon
04/01/14						\$31,477,142.18		22491	\$27,500.00	19.13%	\$62,227,612.68	Coupon
04/01/14						\$31,477,142.18		29284	\$50,000.00	19.13%	\$62,277,612.68	Coupon
05/01/14						\$31,477,142.18		22499	\$122,000.00	19.13%	\$62,399,612.68	Coupon
05/01/14						\$31,477,142.18		23472	\$13,275.00	19.13%	\$62,412,887.68	Coupon
05/01/14						\$31,477,142.18		29578	\$22,750.00	19.13%	\$62,435,637.68	Coupon
05/01/14						\$31,477,142.18	\$525,000.00	28835	\$5,250.00	19.13%	\$62,965,887.68	Forsyth County NC CUSIP 346623AA9
05/15/14						\$31,477,142.18		22466	\$89,875.00	19.13%	\$63,055,762.68	Coupon
06/01/14						\$31,477,142.18		21159	\$3,687.50	19.13%	\$63,059,450.18	Coupon
06/01/14						\$31,477,142.18		22492	\$25,000.00	19.13%	\$63,084,450.18	Coupon
06/01/14						\$31,477,142.18		22500	\$27,500.00	19.13%	\$63,111,950.18	Coupon
06/01/14						\$31,477,142.18		29579	\$17,250.00	19.13%	\$63,129,200.18	Coupon
06/01/14						\$31,477,142.18		22507	\$26,500.00	19.13%	\$63,155,700.18	Coupon
06/01/14						\$31,477,142.18		22515	\$11,756.25	19.13%	\$63,167,456.43	Coupon
06/01/14						\$31,477,142.18	\$74,900.00	22567		19.13%	\$63,242,356.43	Coupon
06/01/14						\$31,477,142.18		29580	\$19,000.00	19.13%	\$63,261,356.43	Coupon
06/01/14						\$31,477,142.18		23160	\$3,812.50	19.13%	\$63,265,168.93	Coupon
06/01/14						\$31,477,142.18		23360	\$8,350.00	19.13%	\$63,273,518.93	Coupon
06/01/14						\$31,477,142.18	\$300,000.00	26146		19.13%	\$63,573,518.93	Columbus, OH CUSIP 199491L90
06/01/14						\$31,477,142.18		26146	\$6,000.00	19.13%	\$63,579,518.93	Coupon
06/01/14						\$31,477,142.18			\$18,150.00	19.13%	\$63,597,668.93	Coupon
06/01/14						\$31,477,142.18	\$1,210,000.00			19.13%	\$64,807,668.93	Iowa City IA Sch District CUSIP 462326HW2
06/01/14						\$31,477,142.18		30569	\$20,000.00	19.13%	\$64,827,668.93	Coupon
06/15/14						\$31,477,142.18		22604	\$36,700.00	19.13%	\$64,864,368.93	Coupon
06/15/14						\$31,477,142.18		22646	\$25,875.00	19.13%	\$64,890,243.93	Coupon
06/15/14						\$31,477,142.18		22892	\$25,000.00	19.13%	\$64,915,243.93	Coupon
06/15/14						\$31,477,142.18	\$410,000.00	26157		19.13%	\$65,325,243.93	South Hampton, NY CUSIP 841098BM7
06/15/14						\$31,477,142.18		26157	\$8,200.00	19.13%	\$65,333,443.93	Coupon
06/30/14						\$31,477,142.18		23475	\$30,000.00	19.13%	\$65,363,443.93	Coupon
06/30/14				\$4,878,734.00		\$36,355,876.18				22.10%	\$60,484,709.93	
07/01/14						\$36,355,876.18	\$5,000,000.00	22485		22.10%	\$65,484,709.93	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$36,355,876.18		22485	\$125,000.00	22.10%	\$65,609,709.93	Coupon
07/15/14						\$36,355,876.18	\$350,000.00	26138		22.10%	\$65,959,709.93	Hanover County VA CUSIP 410774PY3
07/15/14						\$36,355,876.18		26138	\$8,750.00	22.10%	\$65,968,459.93	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
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Last Updated: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

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						\$36,355,876.18		29577	\$150,000.00	22.10%	\$66,118,459.93	Coupon
08/01/14						\$36,355,876.18		22508	\$64,000.00	22.10%	\$66,182,459.93	Coupon
08/01/14						\$36,355,876.18		22509	\$80,000.00	22.10%	\$66,262,459.93	Coupon
08/01/14						\$36,355,876.18		22626	\$16,250.00	22.10%	\$66,278,709.93	Coupon
08/01/14						\$36,355,876.18		30790	\$25,000.00	22.10%	\$66,303,709.93	Coupon
09/01/14						\$36,355,876.18	\$51,975.00	22546		22.10%	\$66,355,684.93	Coupon
09/01/14						\$36,355,876.18		22548	\$22,575.00	22.10%	\$66,378,259.93	
09/01/14						\$36,355,876.18		29570	\$11,875.00	22.10%	\$66,390,134.93	Coupon
09/01/14						\$36,355,876.18		22566	\$65,250.00	22.10%	\$66,455,384.93	Coupon
09/30/14			\$4,901,083.06			\$41,256,959.24				25.08%	\$61,554,301.87	
10/01/14						\$41,256,959.24		22491	\$27,500.00	25.08%	\$61,581,801.87	Coupon
10/01/14						\$41,256,959.24		29284	\$50,000.00	25.08%	\$61,631,801.87	Coupon
11/01/14						\$41,256,959.24		29578	\$22,750.00	25.08%	\$61,654,551.87	Coupon
11/01/14						\$41,256,959.24		22499	\$122,000.00	25.08%	\$61,776,551.87	Coupon
11/01/14						\$41,256,959.24		23472	\$13,275.00	25.08%	\$61,789,826.87	Coupon
11/01/14						\$41,256,959.24	\$1,770,000.00	23472		25.08%	\$63,559,826.87	Brown County WI CUSIP 1155116F9
11/15/14						\$41,256,959.24		22466	\$89,875.00	25.08%	\$63,649,701.87	Coupon
11/15/14						\$41,256,959.24	\$3,595,000.00	22466		25.08%	\$67,244,701.87	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$41,256,959.24		21159	\$3,687.50	25.08%	\$67,248,389.37	Coupon
12/01/14						\$41,256,959.24		22492	\$25,000.00	25.08%	\$67,273,389.37	Coupon
12/01/14						\$41,256,959.24		22500	\$27,500.00	25.08%	\$67,300,889.37	Coupon
12/01/14						\$41,256,959.24		22507	\$26,500.00	25.08%	\$67,327,389.37	Coupon
12/01/14						\$41,256,959.24		29579	\$17,250.00	25.08%	\$67,344,639.37	Coupon
12/01/14						\$41,256,959.24		22515	\$11,756.25	25.08%	\$67,356,395.62	Coupon
12/01/14						\$41,256,959.24	\$855,000.00	22515		25.08%	\$68,211,395.62	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$41,256,959.24		29580	\$19,000.00	25.08%	\$68,230,395.62	Coupon
12/01/14						\$41,256,959.24	\$74,900.00	22567		25.08%	\$68,305,295.62	Coupon
12/01/14						\$41,256,959.24	\$295,000.00	23159		25.08%	\$68,600,295.62	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$41,256,959.24		23160	\$3,812.50	25.08%	\$68,604,108.12	Coupon
12/01/14						\$41,256,959.24		23360	\$8,350.00	25.08%	\$68,612,458.12	Coupon
12/01/14						\$41,256,959.24	\$835,000.00	23360		25.08%	\$69,447,458.12	Schaumburg IL CUSIP 806347JN1
12/01/14						\$41,256,959.24		30569	\$20,000.00	25.08%	\$69,467,458.12	Coupon
12/15/14						\$41,256,959.24		22604	\$36,700.00	25.08%	\$69,504,158.12	Coupon
12/15/14						\$41,256,959.24		22646	\$25,875.00	25.08%	\$69,530,033.12	Coupon
12/15/14						\$41,256,959.24		22892	\$25,000.00	25.08%	\$69,555,033.12	Coupon
12/30/14						\$41,256,959.24		23475	\$30,000.00	25.08%	\$69,585,033.12	Coupon
12/30/14						\$41,256,959.24	\$2,000,000.00	23475		25.08%	\$71,585,033.12	Indian Prairie SD #204 CUSIP 262608QV7
12/31/14			\$4,922,931.48			\$46,179,890.72				28.07%	\$66,662,101.64	
02/01/15						\$46,179,890.72		22508	\$64,000.00	28.07%	\$66,726,101.64	Coupon
02/01/15						\$46,179,890.72		29577	\$150,000.00	28.07%	\$66,876,101.64	Coupon
02/01/15						\$46,179,890.72		22509	\$90,000.00	28.07%	\$66,956,101.64	Coupon
02/01/15						\$46,179,890.72		22626	\$16,250.00	28.07%	\$66,972,351.64	Coupon
02/01/15						\$46,179,890.72		30790	\$25,000.00	28.07%	\$66,997,351.64	Coupon
03/01/15						\$46,179,890.72	\$51,975.00	22546		28.07%	\$67,049,326.64	Coupon
03/01/15						\$46,179,890.72	\$475,000.00	29570		28.07%	\$67,524,326.64	Wake County, NC 930863N84
03/01/15						\$46,179,890.72		22548	\$22,575.00	28.07%	\$67,546,901.64	
03/01/15						\$46,179,890.72		29570	\$11,875.00	28.07%	\$67,558,776.64	Coupon
03/01/15						\$46,179,890.72		22566	\$65,250.00	28.07%	\$67,624,026.64	Coupon
03/31/15			\$4,980,915.27			\$51,160,805.99				31.10%	\$62,643,111.37	
04/01/15						\$51,160,805.99		22491	\$27,500.00	31.10%	\$62,670,611.37	Coupon
04/01/15						\$51,160,805.99		29284	\$50,000.00	31.10%	\$62,720,611.37	Coupon
04/01/15						\$51,160,805.99	\$2,000,000.00	29284		31.10%	\$64,720,611.37	CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
05/01/15						\$51,160,805.99		29578	\$22,750.00	31.10%	\$64,743,361.37	Coupon
05/01/15						\$51,160,805.99		22499	\$122,000.00	31.10%	\$64,865,361.37	Coupon
06/01/15						\$51,160,805.99	\$1,000,000.00	22492		31.10%	\$65,865,361.37	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$51,160,805.99		22492	\$25,000.00	31.10%	\$65,890,361.37	Coupon
06/01/15						\$51,160,805.99		29580	\$19,000.00	31.10%	\$65,909,361.37	Coupon
06/01/15						\$51,160,805.99		22500	\$27,500.00	31.10%	\$65,936,861.37	Coupon
06/01/15						\$51,160,805.99		22507	\$26,500.00	31.10%	\$65,963,361.37	Coupon
06/01/15						\$51,160,805.99		29579	\$17,250.00	31.10%	\$65,980,611.37	Coupon
06/01/15						\$51,160,805.99	\$760,000.00	29580		31.10%	\$66,740,611.37	Charlotte NC 1610348C0
06/01/15						\$51,160,805.99	\$74,900.00	22567		31.10%	\$66,815,511.37	Coupon
06/01/15						\$51,160,805.99		23160	\$3,812.50	31.10%	\$66,819,323.87	Coupon
06/01/15						\$51,160,805.99		30569	\$20,000.00	31.10%	\$66,839,323.87	Coupon
06/15/15						\$51,160,805.99		22604	\$36,700.00	31.10%	\$66,876,023.87	Coupon



PMA Financial Network Inc.

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Last Updated: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

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						\$51,160,805.99	\$1,035,000.00	22646		31.10%	\$67,911,023.87	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$51,160,805.99		22646	\$25,875.00	31.10%	\$67,936,898.87	Coupon
06/15/15						\$51,160,805.99		22892	\$25,000.00	31.10%	\$67,961,898.87	Coupon
06/30/15				\$5,003,564.90		\$56,164,370.89				34.14%	\$62,958,333.97	
06/30/15						\$56,164,370.89				34.14%	\$62,958,333.97	
08/01/15						\$56,164,370.89		22508	\$64,000.00	34.14%	\$63,022,333.97	Coupon
08/01/15						\$56,164,370.89		29577	\$150,000.00	34.14%	\$63,172,333.97	Coupon
08/01/15						\$56,164,370.89		22509	\$80,000.00	34.14%	\$63,252,333.97	Coupon
08/01/15						\$56,164,370.89		22626	\$16,250.00	34.14%	\$63,268,583.97	Coupon
08/01/15						\$56,164,370.89	\$650,000.00	22626		34.14%	\$63,918,583.97	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
08/01/15						\$56,164,370.89		30790	\$25,000.00	34.14%	\$63,943,583.97	Coupon
09/01/15						\$56,164,370.89	\$51,975.00	22546		34.14%	\$63,995,558.97	Coupon
09/01/15						\$56,164,370.89		22548	\$22,575.00	34.14%	\$64,018,133.97	
09/01/15						\$56,164,370.89		22566	\$65,250.00	34.14%	\$64,083,383.97	Coupon
09/30/15				\$5,025,938.10		\$61,190,308.99				37.19%	\$59,057,445.87	
10/01/15						\$61,190,308.99	\$1,000,000.00	22491		37.19%	\$60,057,445.87	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$61,190,308.99		22491	\$27,500.00	37.19%	\$60,084,945.87	Coupon
11/01/15						\$61,190,308.99	\$1,400,000.00	29578		37.19%	\$61,484,945.87	Bergen County NJ 083763ER9
11/01/15						\$61,190,308.99		29578	\$22,750.00	37.19%	\$61,507,695.87	Coupon
11/01/15						\$61,190,308.99		22499	\$122,000.00	37.19%	\$61,629,695.87	Coupon
12/01/15						\$61,190,308.99	\$1,150,000.00	29579		37.19%	\$62,779,695.87	Monmouth County NJ 6095586X4
12/01/15						\$61,190,308.99	\$2,000,000.00	22500		37.19%	\$64,779,695.87	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$61,190,308.99		22507	\$27,500.00	37.19%	\$64,807,195.87	Coupon
12/01/15						\$61,190,308.99	\$74,900.00	22567		37.19%	\$64,908,595.87	Coupon
12/01/15						\$61,190,308.99		29579	\$17,250.00	37.19%	\$64,925,845.87	Coupon
12/01/15						\$61,190,308.99	\$305,000.00	23160		37.19%	\$65,230,845.87	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$61,190,308.99		23160	\$3,812.50	37.19%	\$65,234,658.37	Coupon
12/01/15						\$61,190,308.99		30569	\$20,000.00	37.19%	\$65,254,658.37	Coupon
12/15/15						\$61,190,308.99		22604	\$36,700.00	37.19%	\$65,291,358.37	Coupon
12/15/15						\$61,190,308.99		22892	\$25,000.00	37.19%	\$65,316,358.37	Coupon
12/15/15						\$61,190,308.99	\$1,000,000.00	22892		37.19%	\$66,316,358.37	CUSIP #199491XK2 Columbus, OH S&P AAA/Aaa
12/31/15				\$5,047,801.11		\$66,238,110.10				40.26%	\$61,268,557.26	
02/01/16						\$66,238,110.10		22508	\$64,000.00	40.26%	\$61,332,557.26	Coupon
02/01/16						\$66,238,110.10	\$6,000,000.00			40.26%	\$67,332,557.26	Mecklenburg County NC 584002JB6
02/01/16						\$66,238,110.10		29577	\$150,000.00	40.26%	\$67,482,557.26	Coupon
02/01/16						\$66,238,110.10		22509	\$80,000.00	40.26%	\$67,562,557.26	Coupon
02/01/16						\$66,238,110.10		30790	\$25,000.00	40.26%	\$67,587,557.26	Coupon
03/01/16						\$66,238,110.10	\$51,975.00	22546		40.26%	\$67,639,532.26	Coupon
03/01/16						\$66,238,110.10	\$1,290,000.00	22548		40.26%	\$68,929,532.26	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$66,238,110.10		22566	\$65,250.00	40.26%	\$68,994,782.26	Coupon
03/31/16				\$5,113,338.77		\$71,351,448.87				43.37%	\$63,881,443.49	
05/01/16						\$71,351,448.87		22499	\$122,000.00	43.37%	\$64,003,443.49	Coupon
06/01/16						\$71,351,448.87		22507	\$26,500.00	43.37%	\$64,029,943.49	Coupon
06/01/16						\$71,351,448.87	\$74,900.00	22567		43.37%	\$64,104,843.49	Coupon
06/01/16						\$71,351,448.87	\$3,745,000.00	22567		43.37%	\$67,849,843.49	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/01/16						\$71,351,448.87		30569	\$20,000.00	43.37%	\$67,869,843.49	Coupon
06/15/16						\$71,351,448.87		22604	\$36,700.00	43.37%	\$67,906,543.49	Coupon
06/30/16				\$5,135,921.84		\$76,487,370.71				46.49%	\$62,770,621.65	
08/01/16						\$76,487,370.71		22508	\$64,000.00	46.49%	\$62,834,621.65	Coupon
08/01/16						\$76,487,370.71		22509	\$80,000.00	46.49%	\$62,914,621.65	Coupon
08/01/16						\$76,487,370.71	\$1,000,000.00	30790	\$25,000.00	46.49%	\$63,939,621.65	
08/01/16						\$76,487,370.71		30790	\$25,000.00	46.49%	\$63,964,621.65	Coupon
09/01/16						\$76,487,370.71	\$51,975.00	22546		46.49%	\$64,016,596.65	Coupon
09/01/16						\$76,487,370.71	\$3,465,000.00	22546		46.49%	\$67,481,596.65	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$76,487,370.71		22566	\$65,250.00	46.49%	\$67,546,846.65	Coupon
09/01/16						\$76,487,370.71	\$4,350,000.00	22566		46.49%	\$71,896,846.65	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16				\$5,158,219.94		\$81,645,590.65				49.63%	\$66,738,626.71	
11/01/16						\$81,645,590.65		22499	\$122,000.00	49.63%	\$66,860,626.71	Coupon
12/01/16						\$81,645,590.65		22507	\$26,500.00	49.63%	\$66,887,126.71	Coupon
12/01/16						\$81,645,590.65		30569	\$20,000.00	49.63%	\$66,907,126.71	Coupon
12/15/16						\$81,645,590.65		22604	\$36,700.00	49.63%	\$66,943,826.71	Coupon
12/15/16						\$81,645,590.65	\$1,835,000.00	22604		49.63%	\$68,778,826.71	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16				\$5,180,000.57		\$86,825,591.22				52.77%	\$63,598,826.14	
02/01/17						\$86,825,591.22		22508	\$64,000.00	52.77%	\$63,662,826.14	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.704987%
Current Projected Expenses	\$164,524,417.36	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,431,878.21	Weighted Average Life of Future Funded Expenses (Days)	1186

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/01/17						\$86,825,591.22		22509	\$80,000.00	52.77%	\$63,742,826.14	Coupon
03/31/17				\$5,252,116.47		\$92,077,707.69				55.97%	\$58,490,709.67	
05/01/17						\$92,077,707.69		22499	\$122,000.00	55.97%	\$58,612,709.67	Coupon
05/01/17						\$92,077,707.69	\$4,880,000.00	22499		55.97%	\$63,492,709.67	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$92,077,707.69		22507	\$26,500.00	55.97%	\$63,519,209.67	Coupon
06/01/17						\$92,077,707.69	\$1,000,000.00	30569	\$20,000.00	55.97%	\$64,539,209.67	Davis County, Utah School District CUSIP 239019D82
06/30/17				\$5,274,519.28		\$97,352,226.97				59.17%	\$59,264,690.39	Maryland State CUSIP 574192E89
08/01/17						\$97,352,226.97		22508	\$64,000.00	59.17%	\$59,328,690.39	Coupon
08/01/17						\$97,352,226.97		22509	\$80,000.00	59.17%	\$59,408,690.39	Coupon
08/01/17						\$97,352,226.97	\$4,000,000.00	22509		59.17%	\$63,408,690.39	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17				\$5,296,630.32		\$102,648,857.29				62.39%	\$58,112,060.07	
12/01/17						\$102,648,857.29		22507	\$26,500.00	62.39%	\$58,138,560.07	Coupon
12/31/17				\$5,318,219.54		\$107,967,076.83				65.62%	\$52,820,340.53	
02/01/18						\$107,967,076.83		22508	\$64,000.00	65.62%	\$52,884,340.53	Coupon
02/01/18						\$107,967,076.83	\$2,560,000.00	22508		65.62%	\$55,444,340.53	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58		\$111,587,310.41				67.82%	\$51,824,106.95	
03/31/18						\$111,587,310.41				67.82%	\$51,824,106.95	
06/01/18						\$111,587,310.41		22507	\$26,500.00	67.82%	\$51,850,606.95	Coupon
12/01/18						\$111,587,310.41		22507	\$26,500.00	67.82%	\$51,877,106.95	Coupon
12/01/18						\$111,587,310.41	\$1,060,000.00	22507		67.82%	\$52,937,106.95	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$52,937,106.95		\$164,524,417.36			\$0.00	100.00%	\$0.00	
12/01/18						\$164,524,417.36				100.00%	\$0.00	

\$156,092,539.15 \$168,172,831.32 \$219,589,317.92 \$21,818,721.22 \$150,518,125.00 \$26,086,584.53

Total Anticipated Interest Income: \$8,431,878.21
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$8,431,878.21

Total Outstanding Principal and Interest after November 30, '13: \$146,104,702.39



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 11/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.435737%
Current Projected Expenses	\$105,228,361.75	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,558,477.35)
Total Estimated Interest Income	\$13,247,834.18	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,834.18		

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				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				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%	\$31,443.70	LaSalle Interest
03/30/01						\$0.00				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)
04/13/01						\$394,290.00				0.37%	\$15.42	LaSalle Interest
04/30/01						\$394,290.00				0.37%	\$231,015.42	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
05/11/01						\$394,290.00				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
05/15/01						\$515,610.00				0.49%	\$380,491.67	LaSalle Interest
05/31/01						\$515,610.00				0.49%	\$254,716.94	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
06/12/01						\$515,610.00				0.49%	\$344,733.42	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						\$399,705.10				0.55%	\$524,335.71	FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
06/12/01						\$523,617.83				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				0.55%	\$288,889.51	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
07/09/01						\$288,886.03				0.55%	\$348	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				0.55%	\$529,840.29	FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
07/13/01						\$576,270.00				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%	\$108,575.35	Expenses not paid - August Reinvestment



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 11/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.435737%
Current Projected Expenses	\$105,228,361.75	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,558,477.35)
Total Estimated Interest Income	\$13,247,834.18	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,834.18		

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	FHLB Discount Note 08/15/01 - 3.57% (Trans #7864)
08/15/01						\$1,112,100.00	\$107,754.36	43	\$245.64	1.06%	\$1,128,404.39	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
08/15/01	\$680,574.53		44			\$1,112,100.00				1.06%	\$447,829.86	GECC CP 09/14/01 - 3.507% (Trans #11505)
08/17/01				\$305,500.00	\$447,829.86	\$1,559,929.86				1.48%	(\$0.00)	Expenses Wired
08/31/01						\$1,559,929.86				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				\$476,500.00	\$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	FHLB 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	FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/01						\$2,097,639.81		27	\$255,000.00	1.99%	\$2,036,624.83	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/01				\$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	FHLB 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%	\$148,500.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/05/02						\$4,216,440.85		28	\$206,000.00	4.01%	\$354,500.00	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% FHLB Note 06/15/03 - 3.098% (Trans #9333)
03/26/02						\$3,902,770.76	\$1,160,000.00	31	\$31,436.00	3.71%	\$1,191,436.89	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/26/02	\$1,191,436.89		53			\$3,902,770.76				3.71%	(\$0.00)	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
03/31/02						\$3,902,770.76			\$122.80	3.71%	\$122.80	LaSalle Interest
04/12/02						\$3,902,770.76	\$2,879,161.86	48	\$15,885.14	3.71%	\$2,895,169.80	GECC CP 04/12/01 - 1.692% (Trans #11835)
04/12/02				\$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: 11/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.435737%
Current Projected Expenses	\$105,228,361.75	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,558,477.35)
Total Estimated Interest Income	\$13,247,834.18	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,834.18		

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				\$985,550.00	\$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 #9974)
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			\$1,777.00	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	FHLMC 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	FHLMC 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	\$2,601,019.67		65			\$15,148,397.51				14.40%	\$4,601,019.67	November Expenses
11/15/02	\$1,000,000.00		66			\$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		67			\$15,148,397.51				14.40%	\$1,000,000.00	Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
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	FHLMC Note 03/11/03 - 1.027% (Trans #11646)
03/11/03	\$5,170,419.70		73			\$23,873,542.28	\$5,170,419.70	73	\$580.30	22.69%	\$5,171,351.05	FHLMC 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				\$3,659,550.00	\$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: 11/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.435737%
Current Projected Expenses	\$105,228,361.75	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,558,477.35)
Total Estimated Interest Income	\$13,247,834.18	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,834.18		

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				\$6,329,150.00	\$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				\$6,738,550.00	\$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&T 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		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: 11/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.435737%
Current Projected Expenses	\$105,228,361.75	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,558,477.35)
Total Estimated Interest Income	\$13,247,834.18	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,834.18		

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	FHLB 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: 11/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.435737%
Current Projected Expenses	\$105,228,361.75	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,558,477.35)
Total Estimated Interest Income	\$13,247,834.18	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,834.18		

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				75.40%	(\$0.00)	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
02/28/05						\$79,346,433.60			\$126.65	75.40%	\$126.65	ISDLAF Interest
02/28/05						\$79,346,433.60			\$1.05	75.40%	\$127.70	MAX Interest
03/15/05						\$79,346,433.60		96	\$44,246.45	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				75.63%	\$44,246.45	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
03/31/05						\$79,588,657.79			\$45.86	75.63%	\$44,292.31	ISDLAF Interest
04/15/05						\$79,588,657.79	\$1,500,000.00	105	\$13,610.97	75.63%	\$1,557,903.28	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)
04/15/05				\$1,500,000.00	\$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	FHLB Note 5/15/07 (Trans 13790)
05/15/05				\$1,700,000.00	\$79,874.74	\$80,880,936.12				76.86%	\$2,032,052.65	Expenses Wired
05/26/05	\$2,031,193.15		111			\$80,880,936.12				76.86%	\$859.50	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
05/31/05						\$80,880,936.12			\$1,556.28	76.86%	\$2,415.78	ISDLAF Interest
05/31/05						\$80,880,936.12			\$634.33	76.86%	\$3,050.11	MAX Interest
06/17/05						\$80,880,936.12	\$1,771,309.95	108	\$19,690.05	76.86%	\$1,794,050.11	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
06/17/05				\$1,700,000.00	\$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			\$4,118.75	78.55%	\$1,895,771.45	MAX Interest
09/15/05						\$82,655,050.81		96	\$66,211.75	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	FHLB 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	FHLB 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	FHLB 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	FHLB 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	FHLB 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: 11/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.435737%
Current Projected Expenses	\$105,228,361.75	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,558,477.35)
Total Estimated Interest Income	\$13,247,834.18	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,834.18		

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's#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				\$206,468.51	\$132,813.92	\$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						\$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's#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: 11/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.435737%
Current Projected Expenses	\$105,228,361.75	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,558,477.35)
Total Estimated Interest Income	\$13,247,834.18	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,834.18		

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						\$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	\$0.00	\$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			\$85,635.51	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: 11/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.435737%
Current Projected Expenses	\$105,228,361.75	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,558,477.35)
Total Estimated Interest Income	\$13,247,834.18	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,834.18		

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	\$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	\$4,539,103.53	\$97,297,706.30			\$92.46%	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
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
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: 11/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.435737%
Current Projected Expenses	\$105,228,361.75	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,558,477.35)
Total Estimated Interest Income	\$13,247,834.18	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,834.18		

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				94.31%	\$5,983,237.58	Expenses
10/31/11						\$99,242,684.21			\$105.44	94.31%	\$5,983,343.02	SDA Interest
10/31/11						\$99,242,684.21			\$59.27	94.31%	\$5,983,402.29	ISDLAF Interest
11/30/11						\$99,242,684.21			\$102.04	94.31%	\$5,983,504.33	SDA Interest
11/30/11						\$99,242,684.21			\$53.10	94.31%	\$5,983,557.43	ISDLAF Interest
12/31/11						\$99,242,684.21			\$35.15	94.31%	\$5,983,592.58	SDA Interest
12/31/11						\$99,242,684.21			\$54.87	94.31%	\$5,983,647.45	ISDLAF Interest
01/31/12						\$99,242,684.21			\$35.15	94.31%	\$5,983,682.60	SDA Interest
01/31/12						\$99,242,684.21			\$54.87	94.31%	\$5,983,737.47	ISDLAF Interest
02/06/12				\$606,255.12	\$606,255.12	\$99,848,939.33				94.89%	\$5,377,482.35	Expenses
02/29/12						\$99,848,939.33			\$32.88	94.89%	\$5,377,515.23	SDA Interest
02/29/12						\$99,848,939.33			\$37.41	94.89%	\$5,377,552.64	ISDLAF Interest
03/31/12						\$99,848,939.33			\$35.15	94.89%	\$5,377,587.79	SDA Interest
03/31/12						\$99,848,939.33			\$36.89	94.89%	\$5,377,624.68	ISDLAF Interest
04/30/12						\$99,848,939.33			\$34.02	94.89%	\$5,377,658.70	SDA Interest
04/30/12						\$99,848,939.33			\$35.70	94.89%	\$5,377,694.40	ISDLAF Interest
05/31/12						\$99,848,939.33			\$35.15	94.89%	\$5,377,729.55	SDA Interest
05/31/12						\$99,848,939.33			\$36.89	94.89%	\$5,377,766.44	ISDLAF Interest
06/14/12				\$1,182,365.19	\$1,182,365.19	\$101,031,304.52				96.01%	\$4,195,401.25	Expenses
06/30/12						\$101,031,304.52			\$34.02	96.01%	\$4,195,435.27	SDA Interest
06/30/12						\$101,031,304.52			\$16.32	96.01%	\$4,195,451.59	ISDLAF Interest
07/31/12						\$101,031,304.52			\$1.55	96.01%	\$4,195,453.14	ISDLAF Interest
07/31/12						\$101,031,304.52			\$35.15	96.01%	\$4,195,488.29	SDA Interest
08/30/12				\$618,420.09	\$618,420.09	\$101,649,724.61				96.60%	\$3,577,068.20	Expenses
08/31/12						\$101,649,724.61			\$1.45	96.60%	\$3,577,069.65	ISDLAF Interest
08/31/12						\$101,649,724.61			\$34.84	96.60%	\$3,577,104.49	SDA Interest
09/04/12				\$0.00	(\$4,539,103.53)	\$97,110,621.08				92.29%	\$8,116,208.02	Transfer from 2009 Bonds Expenses dated 11/17/2010 for Referendum Bonds
09/04/12						\$97,110,621.08			\$0.00	92.29%	\$8,116,208.02	
09/18/12				\$406,314.80	\$406,314.80	\$97,516,935.88				92.67%	\$7,709,893.22	Expenses
09/30/12						\$97,516,935.88			\$61.53	92.67%	\$7,709,954.75	SDA Interest
10/11/12						\$97,516,935.88			\$810.81	92.67%	\$7,710,765.56	Interest for \$4,539,103.53 expense from 11/17/10
10/24/12				\$619,081.17	\$519,081.17	\$98,036,017.05				93.17%	\$7,191,684.39	Expenses
10/30/12						\$98,036,017.05			\$64.35	93.17%	\$7,191,748.74	SDA Interest
11/02/12				\$89,936.72	\$89,936.72	\$98,125,953.77				93.25%	\$7,102,412.02	Expenses
11/30/12						\$98,125,953.77			\$58.40	93.25%	\$7,102,470.42	SDA Interest
12/31/12						\$98,125,953.77			\$60.32	93.25%	\$7,102,530.74	SDA Interest
01/07/13				\$533,407.22	\$533,407.22	\$98,658,760.99				93.76%	\$6,569,123.52	Expenses
01/31/13						\$98,658,760.99			\$56.67	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				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				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				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				96.82%	\$3,350,971.39	Expenses
07/31/13						\$101,877,203.79			\$31.77	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				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				97.40%	\$2,733,932.67	Expenses
10/31/13						\$102,494,327.81			\$23.49	97.40%	\$2,733,956.16	SDA Interest
11/07/13				\$926,774.40	\$926,774.40	\$103,421,102.21				98.28%	\$1,807,181.76	Expenses
11/30/13						\$103,421,102.21			\$16.38	98.28%	\$1,807,198.14	SDA Interest
12/31/13						\$105,228,361.75			\$61.40	100.00%	(\$0.00)	Final Expenses

\$91,980,527.57 \$370,173,249.54 \$230,859,059.80 \$103,421,102.21 \$356,926,312.20 \$26,494,771.52

Total Anticipated Interest Income: \$13,247,834.18
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,247,834.18

4639323.04

Total Outstanding Principal and Interest after December 10, '13: \$1,807,259.54

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 – January 2014
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* Foun- dation	\$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 January, 2014				\$15,668,268			

Harper College Educational Foundation

Progress Report as of November 30, 2013

Gift Income	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Individuals						
Annual and Major Giving	\$1,200,000	\$111,965	9%	\$550,000	\$173,883	32%
Planned Giving Received	\$100,000	\$234,000	234%			
In kind Gifts		\$3,888			\$1,396	
Business/Corporations						
Annual and Major Giving	\$250,000	\$12,600	5%	\$499,500	\$259,831	52%
Grants	\$50,000	\$3,000	6%	\$30,000		0%
In kind Gifts		\$19,800			\$1,000	
Foundations/Associations/Other Orgs						
Annual and Major Giving	\$10,000	\$3,075	31%		\$21,675	
Grants	\$200,000	\$48,000	24%	\$120,000	\$15,000	13%
In kind Gifts						
Subtotal	\$1,810,000	\$436,328	24%	\$1,199,500	\$472,785	39%
Planned Giving Expectancies	\$1,000,000	\$140,000	14%	\$100,000	\$0	0%
Investment Earnings	\$200,000	\$422,598	211%	\$233,073	\$222,290	95%
Total Raised	\$3,010,000	\$998,926	33%	\$1,532,573	\$695,075	45%
Expenses						
	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Program Expenses (Scholarships/Grants/Programs)	\$442,475	\$166,428	38%	\$579,193	\$110,798	19%
General and Administration Expenses	\$84,207	\$26,568	32%	\$91,274	\$25,754	28%
Fundraising Expenses	\$147,650	\$45,979	31%	\$151,445	\$79,783	53%
Total Expenses	\$674,332	\$238,975	35%	\$821,912	\$216,335	26%
Operations						
	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Donor Activity						
Total Number of Gifts	1379	196	14%	900	362	40%
Total Amount of Gifts	\$1,810,000	\$576,328	32%	\$1,199,500	\$471,885	39%
Total Number of Donors	1011	174	17%	831	271	33%
New Donors	378	66	17%	262	72	27%
Renewed Donors	540	66	12%	400	139	35%
Total Number of gifts of \$10K and above		7			6	
Online Activity						
Total Number of Online Gifts	307	52	17%	400	11	3%
Total Amount of Online Gifts	\$18,215	\$3,005	16%	\$10,000	\$2,445	24%
Board of Directors						
Board Members including Ex-Officio	31	31	100%	31	25	81%
New Board Members	3	5		6	1	
Gift Acknowledgment Intervals						
YTD Average (Business Days)	Under 2	2.3		Under 2	2.12	
Total Net Assets	\$8,500,000	\$7,757,909	91%	\$7,000,000	\$6,707,354	96%

Gift Types by Appeal	Monthly	FY14 as of 11/30/13
Pacesetters	\$2,167	\$29,212
Events:		
Affordable Care Act Summit		\$1,735
Daniel Hernandez Event		\$1,500
Distinguished Alumni Reception		\$1,400
Heiress Theater Performance	\$500	\$1,500
Distiguated Alumni/Alumni Mailing		\$500
Scholarships	\$5,400	\$79,855
Unsolicited	\$225	\$2,944
Tribute/Memorial	\$845	\$3,755
Direct Mail		
Employee Campaign (Resource for Excellence)	\$15	\$5,240
Matching Gifts/Grants	\$2,000	\$51,000
In kind Gifts		\$23,688
Planned Giving Received	\$100,000	\$234,000
Subtotal	\$111,151	\$436,328
Planned Giving Expectancies		\$140,000
Investment Earnings	\$79,187	\$422,598
Total Raised	\$190,338	\$998,926

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.

U.S. Communities Government Purchasing Alliance (U.S. Communities) is a government purchasing cooperative that reduces the cost of goods and services by aggregating the purchasing power of public agencies nationwide. U.S. Communities provides world class procurement resources and solutions to local and state government agencies, school districts (K-12), higher education, and nonprofits.

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	November-2013	Wall Furnishings	\$66.20
E & I	Grainger	November-2013	Maintenance, Repair and Operation Supplies	\$1,207.19
E & I	Jemrick Carpets, Inc.	November-2013	Carpet and Labor	\$7,433.00
E & I	Office Max	November-2013	Office Supplies	\$20,000.00
E & I	VWR International Inc.	November-2013	Biology & Chemistry Instructional Supplies	\$1,818.48
IPHEC	CDW-G	November-2013	Computer Peripheral Equipment	\$16,124.42
IPHEC	Fisher Scientific	November-2013	Biology & Chemistry Instructional Supplies	\$3,176.01
IPHEC	KI	November-2013	Office Furniture	\$49,020.12
IPHEC	Office Concepts	November-2013	Office Furniture	\$954.91
MHEC	Heartland Business Systems	November-2013	Computer Peripheral Equipment	\$90,975.00
National IPA	Canon Solutions America, Inc.	November-2013	Multi Functional Printers	\$14,413.00
National IPA	Reinders Inc.	November-2013	Grounds Equipment	\$341.75
US Communities	Graybar Electric	November-2013	Electrical Supplies	\$1,675.35
Total				\$207,205.43

XI. New Business

none

XII. Announcements by Chair

A. Communications

B. Calendar Dates

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	11:00 a.m.	Graduation	Harper
May 21	6:00 p.m.	Regular Board Meeting	W214
June 11	5:00 p.m.	Committee of the Whole Meeting	W216
June 18	6:00 p.m.	Regular Board Meeting	W214

XIII. Other Business

(including closed session, if necessary)

XIV. Adjournment