



Board of Trustees Meeting

February 19, 2014



Harper College[®]

1200 West Algonquin Road
Palatine, Illinois

Board Meeting Agenda

February 19, 2014 - 6:00 p.m. - W214

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Presentation – White House Summit on Completion
- V. Student Trustee Report
- VI. Faculty Senate President's Report
- VII. President's Report
 - Student Success Report – Sabbatical 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 – January 8, 2014 Committee of the Whole Meeting
January 15, 2014 Board Meeting, and revised November 20, 2013 Exhibit X-A.1
 2. Bills Payable; Payroll for December 27, 2013, January 10, 2014,
and Estimated Payroll for January 24, 2014 Exhibit X-A.2
 3. Bid Awards
 - a. Construction Contract for the 2014 Building Envelope
Improvements Project Exhibit X-A.3.a
 - b. Roof Replacement Project at the Northeast Center Exhibit X-A.3.b
 - c. Tennis Court Repair Project Exhibit X-A.3.c
 4. Requests for Proposal
 - a. Insurance Broker Services Exhibit X-A.4.a
 5. Purchase Orders
 - a. Continuing Education Course Schedule Printing Exhibit X-A.5.a
 - b. Professional Services for the Building Improvement Project at
the Northeast Center Exhibit X-A.5.b
 - c. Catering Services Exhibit X-A.5.c
 - d. Approval of Rental Agreement Exhibit X-A.5.d
 - e. Proposed Change Item for the Parking Structure Project Exhibit X-A.5.e
 6. Approval of Personnel Actions Exhibit X-A.6
 7. Student Service Awards – Fall 2013 Exhibit X-A.7
 8. 2014-2015 Proposed Credit Course Fee Changes Exhibit X-A.8

- B. For Information
 - 1. Monthly Financial Statements Exhibit X-B.1
 - 2. Board Committee and Liaison Reports Exhibit X-B.2
 - 3. Grants and Gifts Status Report Exhibit X-B.3
 - 4. Review of Consortiums, Cooperatives and State of Illinois
Contracts Purchasing Status Report Exhibit X-B.4
 - 5. Faculty Tenure Status Report (2nd Year, Fall Hires) Exhibit X-B.5
 - 6. Faculty Tenure Status Report (1st Year, Fall Hires) Exhibit X-B.6

XI. New Business

- A. RECOMMENDATION: Proposed Tuition Increase Exhibit XI-A
- B. RECOMMENDATION: Faculty Tenure Recommendation (3rd Year,
Fall Hires) Exhibit XI-B
- C. RECOMMENDATION: Sabbatical Leave Review Exhibit XI-C
- D. RECOMMENDATION: Authorization for Personnel Appointments,
Payment of Vouchers, and Requests to
Purchase Exhibit XI-D
- E. RECOMMENDATION: Dismissal Resolution, Non-tenured faculty –
Health Careers Division Exhibit XI-E

XII. Announcements by Chair

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

March 24-30		Spring Break	
April 9	5:00 p.m.	Committee of the Whole Meeting	W216
* April 16	6:00 p.m.	Regular Board Meeting	NEC
May 7	7:00 p.m.	Honors Convocation	
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 9	10:00 a.m.	Educational Foundation Golf Open	IGC
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
February 19, 2014

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

IV. Presentation

White House Summit on Completion

Dr. Ken Ender

V. Student Trustee Report

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

VII. President's Report

President's Report

February 2014

Well, we are certainly in “dead of winter” and I for one, hope it ends soon! It’s been a very tough two months for all of us, and particularly those Harper employees charged with our safety on and around campus. Our Roads and Grounds crews, Custodial, Maintenance, and Utilities Departments have had a particularly tough time as they have worked night and day to move snow, keep the buildings warm and clean, and well maintained. Our heartfelt thanks go out to all of them. Job well done!

Enrolling new students during this early part of the year has been a challenge. Our Spring enrollment will likely land at a 3% decline. This decline is primarily in the adult market where we continue to focus on strategies that will align adult interest, need, and schedule to Harper courses and programs of their choosing. We will continue with those efforts as we approach the summer and fall sessions.

We have received some good news from the Governor’s office. One Stop Student Center funds have been authorized for release, providing the balance of the State’s funding for that project. We are in the design development stage for the project and these funds will take us to construction.

The great news for this early part of the New Year is that the College has received its first ever million dollar gift. A formal public announcement and reception for the donors is scheduled for March 12 in the Wojcik Conference Center. We invite all Board members to join us as we express thanks to the donors and celebrate this very special moment in the College’s history.

The work of the College’s Community Relations Task Force has concluded and implementation efforts are underway. The community relations function will be led by Phil Burdick and we have authorized the hiring of one position to coordinate our efforts. We anticipate implementing all of the task force recommendations and providing ample opportunity for Trustees and Foundation Board members to be involved in the College’s community relations program.

Following are notable events and accomplishments from the past month.

Student Success

- The benefits of on-line programming were recognized and appreciated by many students who were able to access Harper’s New Student Orientation Preview from their student portal during the weather closures. The online orientation provided students with information and resources to address many pre-advising and orientation questions.

- The Certified Nursing Assistant Program is one of three programs to receive state approval to pilot blended course formats. This course format will allow students greater flexibility in completing the certificate program and in addressing the needs of students' different learning styles. In seeking approval, Elizabeth Pagenkopf, CNA Coordinator, presented to the Illinois Department of Public Health Basic Nursing Assistant Training Program Advisory Board in Springfield on the strength, design and use of technology in Harper's didactic/lab/clinical program.
- Pascuala Herrera and Stacey Watson from Access & Disability Services co-authored the Featured Article for the January Illinois-Iowa Association on Higher Education and Disability newsletter. They shared about their collaborative teaching of FYE101 and how that has positively impacted students with Learning Disabilities/ADHD and students on the Autism Spectrum. Another article authored by Michele DeCanio from Access & Disability Services focused on wellness in the newsletter. She shared about the importance and benefits of introducing meditation to students with disabilities.
- Nursing Program faculty member, Joanne Rothblum, has been appointed as a program evaluator for the Accreditation Commission for Education in Nursing. Program evaluators are selected through rigorous criteria established by the Commission.
- The Office of Student Involvement sponsored a "Wild West Welcome Week" where 2,502 students stopped by information tables and 300 students attended a Wild West afternoon, complete with a mechanical bull ride.
- WGN News filmed an on-campus interview with RN-Nursing student, Andrea Zito, which was scheduled to air on Monday, February 17th at 9:00 p.m. Andrea is a returning student working towards a career change after completing her baccalaureate degree. Nursing faculty members Barbara Anderson and Jennifer Smith authored a poster, *Promoting Student Success and Collegiality Through a Peer Mentor Program*, which has been accepted for the 2014 National League of Nursing (NLN) Education Summit in Phoenix, AZ.
- The Office of Student Involvement held a bronze medal ceremony for the 35 students who completed the Harper Leadership Challenge during the Fall 2013 semester. Students, parents, and club advisors attended. Students received a bronze medallion and a t-shirt in recognition of their on-going participation in the program throughout the Fall semester. The Office also issued 31 service awards to students for their contributions to their student club/organization.

Administrative Services

- Follett assumed operations of the HarperStore on July 1, 2013. In addition to hiring all Harper employees working in the HarperStore, Follett continues to hire student workers. With the help of Human Resources, open student positions were posted on the job portal, and Follett has hired 15 Harper students for the Spring semester. Studies have shown that student workers on campus have higher persistence and graduation rates.

Facilities Management

- Despite recent weather-related challenges, work continues on schedule for the Building D, Building H, and Parking Structure projects. Much of the exterior construction for Buildings D and H is near completion, and both projects have temporary heat so that interior finish work is not compromised. Major site and foundation work for the parking structure is continuing and will be ready to accept precast exterior wall panels in March.

- Design is underway for several major infrastructure projects on the west side of campus, including a new regional chiller plant, a regional “critical systems” generator plant, more efficient dock area at Building A, and substantial underground utility improvements. This work is necessary to complement both anticipated Campus Master Plan work including the One Stop/Student Center, and remodeling of outdated mechanical, electrical, and plumbing systems in several surrounding buildings.

Information Technology

- The Student Systems team, supporting Enrollment Services, developed and implemented an electronic workflow that will allow students to update their program of study from the student portal. The system will route an e-document to the Registrar’s Office, which will review the request and take appropriate action.
- The Business Systems team completed installation of the Raiser’s Edge mobile application for appropriate Advancement team member devices. The mobile application provides access to constituent data and essential services in support of fundraising activities.
- The Enterprises Systems team provided support for changing the systems and processes associated with senior waivers. The effort included coding, testing, and implementing changes to the student information system and appropriate reports.

Human Resources

- Paula Saltzman, Diverse Workforce Recruiter, has been invited to join the Board of the Greater Chicago Midwest-Higher Education Recruitment Consortium (GCM-HERC). GCM-HERC is a non-profit consortium of higher education and affiliated employers whose mission is to advance the efforts of member institutions to recruit and retain outstanding and diverse faculty and staff and to assist dual-career couples.
- Beverly Riley, Employee Relations Manager, has been certified as a Title IX Administrator/Coordinator by the Association of Title IX Administrators (ATIXA). Title IX is a federal law intended to end sex discrimination in all areas of education. The four day course taught participants core competencies necessary to be a Title IX Administrator, including the historical overview of Title IX, interviewing and investigation methods, legal requirements for reporting alleged violations of Title IX, and the ever expanding case law (i.e.: Clery Act, Campus Sexual Assault Victim’s Bill of Rights, VAWA Reauthorization, Campus SaVE). Beverly is Co-Coordinator of the Title IX Program for Harper College with Ashley Knight, Dean of Student Affairs.

Advancement

- The Educational Foundation hosted the “Economic Update and Outlook Breakfast with Jack Ablin” on February 6 in the Wojcik Conference Center. BMO Harris Bank co-sponsored the event and over 200 people registered to attend. Education as a solution to workforce issues and economic challenges was a primary focus of his talk.
- Harper College will celebrate the largest private gift in the College’s 47-year history at a reception on March 12 in the Wojcik Conference Center. We are honored to be the recipient of this wonderful gift. This will be a joyous celebration of the impact of philanthropy. We appreciate the generosity of these donors and are grateful for the thoughtfulness of this gift

for it will surely be transformational in the lives of students at Harper College and provide them an opportunity for a bright future.

Workforce and Strategic Alliances

- The TAACCCT Office, which manages the large Department of Labor grants, has been invited to present at “The Collaboratory” which is a learning lab sponsored by Dr. Debra Bragg of the University of Illinois. We have been asked to share our best practices in successfully running a consortium of independent community colleges.
- The Fast Track office has successfully launched three cohorts in the following programs: Business Administration AAS degree, Human Resources Certificate, and Supply Chain Certificate.

Communications and Legislative Relations

- The Illinois General Primary Election takes place Tuesday, March 18, 2014. In the race for the Republican nomination for Governor, polls show businessman Bruce Rauner enjoys a commanding lead. A Capitol Fax/We Ask America poll of likely Republican voters shows Rauner with 39 percent, to 11 percent for State Senator Bill Brady, 8 percent for State Senator Kirk Dillard and 8 percent for Illinois Treasurer Dan Rutherford. The results are similar to a *Chicago Tribune* poll taken a few days earlier.
- The Illinois General Assembly will be back in session next week following Governor Quinn’s State of the State Address. The budget continues to be the most pressing issue. The Governor’s Office of Management and Budget (GOMB) projects a \$1.9 billion deficit in FY 2015 with the expiration of State’s income tax increase, which was passed in 2011. Governor Quinn is expected to outline his spending plan during his State Budget Address on March 26.
- U.S. Representatives Tammy Duckworth and Brad Schneider will be holding a joint job fair at the Wojcik Conference Center on Thursday, February 20.
- The Illinois Community College Trustees Association (ICCTA) released its list of State legislative priorities for this year. They include:
 - Protecting local control of community colleges
 - Leveling or increasing funding for community colleges in FY 2015
 - Increasing funding for MAP grants
 - Restoring the capital construction program for higher education
 - Supporting growth for adult education programs
 - Restoring funding for Illinois Veterans Grants.
- The College held a dinner for participants in the summer and fall community input sessions. The College presented the results of the input sessions and telephone surveys of residents and businesses.
- The Community Relations Task Force put forward nine recommendations for improving community outreach. The recommendations include hiring a full-time Community Relations Manager, the search for which will begin immediately. All of the recommendations of the Community Relations Task Force will be incorporated into the College’s operational plan.
- News articles about Harper that appeared in local media outlets recently include:
 - A *WGN-TV* story about recent college graduates who are unemployed coming to Harper for career training in hot job fields;

- A *Daily Herald* video story on culinary student Marisa Marquez and her goal to become a chef at Disney World;
- A *Daily Herald* story on the passing of long-time administrator Donn Stansbury, who was hired before Harper opened its doors;
- A *TribLocal* story about Harper's new comfort dog handling certificate program;
- *Daily Herald* and the *Business Ledger* stories about the Educational Foundation's economic update breakfast featuring Jack Ablin;
- *Fire Engineering Magazine* ran an article about Fire Science Professor Sam Giordano's innovative new teaching tools;
- *College Planning and Management Magazine* wrote an article about Harper's mobile application development certificate;
- *Daily Herald* reporter Katlyn Smith wrote a light-hearted item for the paper's Inside Northwest column about the quinoa cooking classes offered through Harper's Continuing Education Department;
- The *Daily Herald* previewed the February 4 appearance by the Kenya Safari Acrobats and included a picture.

In closing, I wish to acknowledge the long and exemplary service Dr. Joan Kindle has provided the College. Joan will be leaving us soon to join the Eastern Iowa Community College District as Vice Chancellor. She leaves a legacy of outstanding leadership and service to the College. Joan is a professional in every sense of the word and her contribution will be missed. A very special thanks to Dr. Joan Kindle!

Stay warm.

Ken

President's Report
February 19, 2014

Student Success Report

Sabbatical Update

President's Report
February 19, 2014

Correspondence

RECEIVED
Office of the President

JAN 30 2014

2/1/14
cc: Phil Baker
Mica Braverman
XC
Boi

2013-14 Board of Directors

President

Andrea Hanstein
Director of Campus Communications
Fullerton College
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Northern Essex Community College, MA

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Wallace State Community College, AL

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Lincoln Land Community College, IL

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dhalsey@ncmpr.org
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January 27, 2014

Mike Barzacchini
Director of Marketing
Harper College
1200 W. Algonquin Road
Palatine, IL 60067

Dear Mike,

Congratulations! Your college has won a Paragon Award!

Your entry in the **Sports Brochure** category for **“Intercollegiate Athletics at Harper College”** will receive a gold, silver or bronze Paragon at our national conference, scheduled March 19-21 in New Orleans. We hope you’ll be able to attend what has become NCMPR’s biggest professional development event of the year.

For this year’s Paragon Awards competition – the only one of its kind that recognizes excellence in communications exclusively among two-year colleges – more than 80 judges from around the country reviewed nearly 1,900 entries. Your winning entry, along with all of the national entries, will be displayed at the conference.

We’ll celebrate the winners at our Paragon Awards reception, program and dinner on Friday, March 21, beginning at 6 p.m. If you haven’t yet registered for the conference, you may still take advantage of the “early-bird” registration rate. Details, including the conference brochure and registration and hotel information, are online at www.ncmpr.org/14conf-reg.

IMPORTANT NOTE: We will ship to the conference location only those awards that will be picked up the evening of the awards ceremony. Please confirm your attendance by contacting me at dhalsey@ncmpr.org or (505) 349-0500, Ext. 1. Otherwise, your award (plus an invoice to cover shipping costs) will be mailed to your office about three weeks after the Paragon presentation.

Again, congratulations on your award. The NCMPR board of directors looks forward to personally congratulating you in New Orleans!

Sincerely,

Debbie Halsey

Debbie Halsey
Executive Director

cc: Dr. Kenneth Ender, President

RECEIVED
Office of the President

JAN 08 2014

736 E. Morris Dr.
Palatine, IL 60074
January 6, 2014

Harper College
Palatine, Illinois

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BOT
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ICE
low = per day

Mr. Ken Ender
President, Harper College
1200 Algonquin Rd.
Palatine, IL 60067

The Advanced Manufacturing Project has long been needed for both the manufacturing sector and for the young people who will benefit from the skills learned.

Congratulations, and thanks, helping promote such a great program.

I believe it will meet the needs of those who chose to pursue a career in manufacturing and in the past were not given "formal" education in this area.

We can't all be doctors, lawyers, college presidents, etc., but those who cannot, will be given the opportunity to improve many of the occupations that make life manageable for the community as a whole.

Truly,



Annette Hayley
Palatine Resident since 1965

MEMO

To: Ron Ally
From: Roger Spayer
Date: January 8, 2014
Re: Confidential Reporting

In accordance with College Policy 13.06.00, "Confidential Reporting of Wrongdoing", there are no reports of perceived wrongdoing for the period of October 1, 2013 through December 31, 2013.

The next quarterly report is scheduled for April.

If you have any questions, please contact me.

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 Student Service Awards – Fall 2013**
- X-A.8 2014-2015 Proposed Credit Course Fee Changes**

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, January 8, 2014

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, January 8, 2014 at 5:08 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Canning, Dowell, Gallo (entered at 5:27 p.m.), Hill, Kelley (entered at 5:10 p.m.), Stone, and Student Member Lietzow

Absent: Member Mundt

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; Mary Knight, Chief Advancement Officer; Judy Marwick, Provost; Sheryl Otto, Assistant Provost; Michelé Robinson, Special Assistant to the President for Diversity and Inclusion; Sheila Quirk-Bailey, Chief of Staff and VP Planning and Institutional Effectiveness; Roger Spayer, Chief Human Resources Officer; Evelyn Seiler, Board Support; Mike Barzacchini, Director of Marketing Services; Donna Harwood, Senior Strategic Marketing Specialist; Sandra Minich, Creative Services Manager.

DISCUSSION OF
FOLLOW UP ITEMS

Dr. Ender welcomed Michelé Robinson, Special Assistant to the President for Diversity and Inclusion, to the Committee of the Whole meetings.

Dr. Ally reviewed the base assumptions and financial models around the tuition and fee recommendation for FY15.

Burdick asked Barzacchini to share the current marketing efforts including new TV spots. Discussion around High School, Adult and Young Adult market share brought up many ideas and challenges.

Burdick stated the Community Relations Task Force will be meeting in to discuss next steps to operationalize the report recommendations. A President's Advisory Committee is being formed to further engage the community.

Bonnstetter shared the FY14 year-to-date budget overview, stating that these numbers reflect a variance due to the recent campus closures that skew the report, which will be accounted for in the next report.

Crylen reported on the Construction Plan, with current projects on schedule and showing good progress.

Chair Hill briefly reviewed the report-by-month listing for reference.

Dr. Knight reported on the Feasibility Study and the actions that will be taken based on the recommendations.

The packet for January was reviewed.

FORMAL ACTIONS

None taken.

ADJOURNMENT

Member Dowell motioned, Member Kelley seconded, adjournment at 6:58 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, January 15, 2014

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, January 15, 2014 at 6:02 p.m. in the Wojcik Conference Center (room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Stone led the Pledge of Allegiance.

ROLL CALL

Present: Members Rita Canning, Greg Dowell, Jim Gallo (entered at 6:08 p.m.), Diane Hill, Bill Kelley, Walt Mundt, and Laurie Stone

Absent: Student Member Scott Lietzow

Also present: Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer; Bret Bonnsetter, Controller; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Joan Kindle, Associate Provost; Mary Knight, Chief Advancement Officer; Judith Marwick, Provost; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Michelé Robinson, Special Assistant to the President for Diversity and Inclusion; Roger Spayer, Chief Human Resources Officer; Mike Alsup; Kenya Ayers; Chris Buck; Orlando Cabrera; Kathy Coy; Tom Dowd; Lori Eschenbaum; Andrea Fiebig; Sara Gibson; Njambi Kamoche; Brian Knetl; Ashley Knight; Rebecca Lake; Mark Mrozinski;Carolynn Muci; Mary Beth Ottinger; Kim Pohl; Darlene Schlenbecker; Evelyn Seiler.

Guests: Phil Gerner, Robbins Schwartz; Melissa Cayer, resident.

AGENDA APPROVAL

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

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

Ayes: Members Canning, Dowell, Hill, Kelley, Mundt, and Stone.

Nays: None.

Motion carried.

PRESENTATION

Chair Hill explained that President Ender is missing this meeting in order to attend a special White House gathering of college presidents to discuss progress on student success agenda initiatives. Harper is honored and pleased that he was invited to these events. She asked Dr. Ally to introduce the Risk Management presentation.

Risk Management Plan Update

Dr. Ally reminded the Board that risk management is an on-going effort, and special efforts have been made in the last eight months to look at the areas regarded as high risk. Sara Gibson, Manager of Environmental Health and Safety, has the lead on this project and is here to update the progress on these items.

Gibson reviewed the Risk Management evaluation process, which included survey results from the President's Cabinet and the Board. The survey tool used was the Association of Governing Board's risk management survey which had about 150 different risk topics to be ranked. The top ten risks were identified for special attention as a starting point and a ranking system was applied to each risk based on impact, time and probability. A team was assigned to each risk area, and there have been more than 30 meetings total as the teams identified what was already in place and what next steps would be. She noted that a third-party review is being planned. She then shared the summary of activity to date for each risk team.

Crisis Communication was the highest ranked risk area. The Crisis Communication Plan was reviewed and revised, and it is expected that this will be a continual process. One recommendation which is being worked on is to change from an opt-in to an opt-out emergency notification system, where everyone is automatically enrolled unless they actively opt-out.

Minors on Campus is the next highest risk identified. Harper does have insurance in this area, so the team looked at the controls that are currently in place, which are strong in the InZone program and the Child Learning Center. Some risk for unsupervised minors on campus was identified, so next steps include more written procedures regarding supervision of minors and more background checks for outside contractors who work with minors on the campus.

The next highest risk area is Financial Aid Compliance. The team reviewed all the procedures and specifically the compliance areas of reporting, refunds, and reconciliations. One recommendation being acted on now is increasing employee training, particularly since regulations are constantly changing.

Disaster Preparedness was the next identified area. The team reviewed the Emergency Operations Plan and recommended some updates, which would include the Northeast Center and the Harper Professional Center. Also recommended is making the continuity plan more robust. IT does a good job of this, other business offices can improve in this area.

Non-science labs safety and risk control was the next risk area identified. The Chemistry and Biology Labs offer a good model,

which will be applied to Health Careers Programs, Career Programs, and the Art Department. There will be more safety quizzes and more safety training, and more thorough vetting of clinical sites.

The next area is Transportation Off Campus. The team identified a risk gap in field trip waivers. Student Activities has a thorough waiver which will be rolled into some of the academic programs. The team also recommended building up the driver safety program for those driving any groups for the College.

Identify Theft was the next identified risk area. Harper does have cyber-insurance. IT evaluated their security protocols and employee procedures. The team recommended a focus on employee training for IT security regarding the use of strong passwords to prevent data leaks. And the insurance limits on the cyber-liability policies will be re-evaluated.

Internal Financial Controls is the next area. This team evaluated the financial controls in the areas of cash, cash equivalents, asset management, and the investment policy. The evaluation revealed that no one person has responsibility for investment transactions, the credit card PCI payment card systems are all compliant, and there's three-way matching on Purchase Orders. Next steps include more frequent meetings with PMA, the financial advisor, and a review of capital asset procedures.

Assuring Correct Data came up as a risk in that Federal and State reports must be submitted, and errors can result in delays in processing and/or fines. The recommendation is to run more validation reports prior to submission, collect the required data, redundant IT systems, and an improved process to validate ICCB approval of courses prior to their offering.

The next risk area is Accreditation Assessment, and the concerns brought up by the Higher Learning Commission (HLC) about the assessment process. The team is currently investigating compliance and improvements with assessment practices.

Dr. Ally verified Member Stone's supposition that the risk management priorities need to be assessed frequently since issues like the concealed carry law can cause those priorities to shift quickly. Harper's risk management efforts are intended to and will be an ongoing effort,

In response to Member Mundt, Bauer assured the Board that IT does use outside auditors to assess the risks areas IT faces in order to meet industry benchmarks.

Responding to Member Gallo, Dr. Ally affirmed that the accounting controls and assessments to-date have been conducted by internal sources, and that next steps are to identify external sources and follow up on those.

Dr. Ally confirmed Chair Hill's understanding that the next update on Risk Management will be in six months.

STUDENT TRUSTEE
REPORT

There was no Student Trustee Report this month.

FACULTY SENATE
PRESIDENT'S REPORT

Dr. Tom Dowd acknowledged the excitement about the new semester across campus. He shared Faculty Senate's appreciation for Dr. Ender attending the White House event to talk about the successful math alignment project Harper faculty and staff have worked on with the high schools. He acknowledged Member Stone's concern regarding how the concealed carry law will impact campus, and noted that during opening week, Chief Alsup and COO Burdick briefed the faculty on some procedures for an active shooter incident on campus. There were a lot of questions answered and the training is to be ongoing.

PRESIDENT'S REPORT

Student Success Report

Chair Hill asked Dr. Marwick to introduce the Student Success Presentation.

Dr. Marwick briefly reviewed the two new testing policies and asked Dean Maria Moten to update the Board on the intention behind them and the impact seen so far this year.

Placement for Success
Update

Moten explained the policies were implemented this past semester after they were piloted in the summer session. These policies are based on gathered data showing that students who begin in developmental courses are less likely to complete degrees or certificates, that the longer students take to begin their developmental coursework, the less likely they are to complete a degree, and that success in other courses is impacted negatively by low skills in Math, English and Reading. So effective Fall 2013, the required pre-enrollment placement policy was changed from affecting just full-time students to include all new degree-seeking students, full-time and part-time, who are required to demonstrate college-level readiness in Math, English and Reading. Degree-seeking students can show college-level readiness through COMPASS testing, ACT scores, transfer credit or any other type of proficiency exams.

The second policy requires that students who place into developmental level courses will have to take at least one of those courses each semester beginning their first semester until they get to the college-level courses. In the past, particularly with the adult population, students have delayed taking those developmental courses or that one last Math course they need to take to

complete the degree requirement. The new policy is intended to encourage students to meet the requirements and start taking developmental courses right when they start at the College.

The policies have resulted in a 10 percent increase this past Fall and a 6 percent increase this past Summer in the number of students testing and going through orientation as degree-seeking students versus full-time only status. Students have access to the information about their path to degree completion. The counselors also have access to this information as they help the students at orientation and as they build their academic plan.

Fall semester data reveals that 55 percent of our degree-seeking students placed in developmental courses, of which 45 percent placed in a combination of developmental courses. By category, 41 percent of the students placed in developmental-level Math, 13 percent in developmental-level English, and 13 percent in developmental-level Reading. Level of placement revealed that 29 percent of the students needed only one developmental course to reach college-level, 7 percent need to take two courses, and 8 percent need to complete three courses or more to get to college-level, most of those in the Math area.

Enrollment data shows 75 percent enrolled in a developmental-level course broken down by category, 67 percent enrolled in a developmental-level Math course, 77 percent enrolled in a developmental-level English course, and 85 percent enrolled in a Reading course.

Harper has done a lot of work with the high schools which has resulted in a 12 percent decrease in the number of students who placed into developmental courses, a number that will continue to be tracked. The institutional effectiveness measures were established with the goal of increasing the success rates, retention rates and graduation rates.

In response to Member Kelley, Moten affirmed that multiple levels to reach college-level can be discouraging to the students, and explained that the College is looking at different ways to deal with those issues. From a testing point of view, various tools are available to students to better prepare for the placement test and possibly improve their scores.

Dr. Marwick confirmed that students can retest for placement, but within reasonable limits. Harper will be piloting a new placement tool for mathematics this summer where students have access for six weeks to mathematics preparation work and up to five practice tests, which they can do at home or in the computer lab at the College before they test. This should be helpful particularly to adult students who have been out of the classroom for a while.

Harper is also looking into different ways of delivering the mathematics for different students at different levels.

In response to Member Gallo, Marwick confirmed that anyone who attends Harper as a degree-seeking student, even those with degrees, will have to meet the placement requirements, either through the placement testing, ACT score or transfer credits. For math in particular, testing may be required.

In response to Member Dowell's request to review the quantitative impact of high school math alignment, Dr. Marwick stated that since implementation two years ago, there has been a 12 percent decrease in the placements for remedial math. Results from this year are expected to improve that number even further.

Chair Hill thanked Moten and Dr. Marwick for the presentation. She then briefly highlighted the President's Report in Dr. Ender's absence. The Facilities staff was thanked for their efforts over break and during the closings in clearing snow and keeping the buildings warm. Our enrollment was reported down about 5 percent with an expectation that this should improve over the course of the semester. The adult market enrollment continues to be a challenge and efforts are being made college-wide to address this priority. The contract with Sodexo food services went into effect January 1, with all of our former employees finding placement with Sodexo on campus or a management position elsewhere. Tom Crylen provided the Board with a construction update last week and in spite of the challenging weather and severe cold, all projects are under budget and on schedule.

HARPER EMPLOYEE
COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

Member Dowell moved, Member Canning seconded, approval of the minutes for December 18, 2013 Committee of the Whole meeting and December 18, 2013 Board of Trustees meeting; bills payable; payroll for November 29, 2013, December 13, 2013; estimated payroll for December 27, 2013; bid awards; requests for proposal; purchase orders; personnel actions; affiliation agreement with Sinai Health System Department of Nursing; affiliation agreement with Waukegan Illinois Hospital Company, LLC (Vista Medical Center East); semi-annual review of closed session minutes and board recordings; 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	\$4,680,910.48
	The payroll of November 29, 2013 in the amount of \$2,082,619.17; December 13, 2013 in the amount of \$2,019,096.04; and the estimated payroll of December 27, 2013 in the amount of \$2,050,857.61.	
Bid Approvals	There were no bids for approval this month.	
Request for Proposals	Ex. X-A.4.a	Accept a proposal and award a contract to Spectrum Industries for the purchase of 285 classroom podiums in the amount of \$1,048,515 during the four year term of the contract, as provided in the Restricted Purposes Fund (Fund 6) budget.
Purchase Orders	Ex. X-A.5.a	Approve issuance of 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, in the amount of \$249,437.00, including the feasibility study fee of \$58,000, the base fee of \$179,437 and estimated reimbursables of \$12,000, as provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.
	Ex. X-A.5.b	Approve issuance of 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, in the amount of \$29,575.00, including the base fee of \$25,575 and reimbursables of \$4,000, as provided for in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.
Personnel Actions	<u>Administrator Appointment</u> Kathryn Rogalski, Dean, Business and Social Science, Business & Social Science, 02/03/14, \$109,500/year	
	<u>Professional/Technical Appointments</u> Colleen Lord, Technologies Chemical Hygiene Officer, Mathematics & Science, 01/13/14, \$75,000/year Robert McAnnalley, Desktop Integration Analyst, Information Technology/Technical Services, 01/06/14, \$51,000/year Robert Zelinske, Desktop Integration Analyst, P/T, Information Technology/ Technical Services, 01/06/14, \$37,700/year	

Supervisory/Management Appointments

Michael Adzovic, Annual Giving Manager, Advancement/
Foundation, 01/13/14, \$50,000/year
Elissa D'Amico, Horticulturist, Physical Plant, 01/20/14,
\$66,833/year
Dorothy Robinson, Custodial Foreman, Physical Plant, 01/02/14,
\$50,000/year
Joseph Scrima, Testing Services Manager, Assessment Center,
01/06/14, \$46,500/year
Nancy Savard, Operations Services Manager, Physical Plant,
1/20/14, \$74,021/year
Randy Toelke, Operations Services Supervisor, Physical Plant,
01/20/14, \$53,379/year
Susan Von Lanken, Facilities Systems Supervisor, Physical Plant,
01/20/14, \$44,573/year

Harper #512 IEA/NEA Appointments

Michelle Mabry, Warehouse Driver, P/T, Physical Plant, 01/02/14,
\$18,434/year
Tyasha Young, Custodian/Groundskeeper, Physical Plant,
01/06/13, \$18,221/year

Harper Police – ICOP Appointment

Myles Greenberg, Police Officer, Harper College Police, 01/13/14,
\$42,578/year

Classified Staff Appointments

Mary Aguirre, Administrative Assistant, P/T, Interdisciplinary
Programs, 12/19/13, \$31,095/year
Victor Arce, Admission Data Steward, P/T, Admissions
Processing, 12/17/13, \$24,128/year
Marta Goncharoff, Customer Service Representative, P/T,
Marketing Services Center – Print Shop, 12/16/13,
\$19,604/year
Barbara Koenig, Executive Assistant, Diversity and Inclusion,
01/01/14, \$55,673/year
Christine Kozlowski, Office Assistant I, P/T, Physical Plant,
01/20/14, \$19,356/year
Marie Nesci, Information Receptionist, P/T, Academic Advising
and Counseling Center, 01/06/14, \$16,848/year

Faculty Retirement

Diane Mack, Professor – Biology, Mathematics & Science,
05/31/14, 21 years 9 months

Professional/Technical Retirement

Thomas Samp, Sales Consultant, Conference & Event
Management, 03/31/14, 11 years 8 months

Professional/Technical Separation

Michael Gleissner, Senior Local Area Network Specialist,
Information Technology/Technical Services, 01/02/14, 13
years

Supervisory/Management Separations

John Filler, Manager, Dining and Conference Services, Dining &
Conference Services, 12/31/13, 8 years 3 months

Joan Holbrook, Assistant Supervisor, Dining & Conference
Services, 12/31/13, 7 years 6 months

Philip Pecoraro, Kitchen Manager, Dining & Conference Services,
12/31/13, 3 years 4 months

Classified Staff Separations

Veronica Aguilar, Prep Cook, P/T, Dining & Conference Services,
12/31/13, 3 months

James Aubert, Registration Assistant, P/T, Registrar's Office,
01/03/14, 2 years

Darlett Bernard, Lead Server, P/T, Dining & Conference Services,
12/31/13, 6 years 3 months

Deborah Fisher, Cashier, P/T, Dining & Conference Services,
12/15/13, 9 months

Maria Fuentes, Garde Manager, P/T, Dining & Conference
Services, 12/31/13, 1 year 2 months

Raul Fuentes, Dishwasher, P/T, Dining & Conference Services,
12/31/13, 2 years 9 months

Kevin Gfesser, Receiving Lead, P/T, Dining & Conference
Services, 12/31/13, 4 months

Pamela Gfesser, Cashier, P/T, Dining & Conference Services,
12/31/13, 1 year

Argelia Guerrero, Cashier, P/T, Dining & Conference Services,
12/31/13, 1 year

Kathleen Gulli, Information Receptionist, P/T, Academic Advising
& Counseling, 12/31/13, 9 years 8 months

Francine Hall, Cook, P/T, Dining & Conference Services,
12/31/13, 1 year

Delia Jaime Servin, Cashier Lead, P/T, Dining & Conference
Services, 12/31/13, 4 years 9 months

Jose Jasso, Cook, P/T, Dining & Conference Services, 12/31/13,
1 year

Juan Jasso, Sous Chef, P/T, Dining & Conference Services,
12/31/13, 7 years 8 months

Luis Jasso, Line Cook, P/T, Dining & Conference Services,
12/31/13, 1 year 3 months

Sandra Kincanon, Cashier, P/T, Dining & Conference Services,
12/31/13, 3 years 11 months

Judith Lego-Straily, Admissions Data Steward, P/T, Admissions
Processing, 12/31/13, 5 years

Frank Navarro, Catering Captain, P/T, Dining & Conference
Services, 12/31/13, 2 years 1 month

Nathaly Quinto, Cashier, P/T, Dining & Conference Services,
12/31/13, 3 months
 Juan Rodriguez, Dishwasher, P/T, Dining & Conference Services,
12/31/13, 3 months
 Gabrielle Ruiz, Cashier, P/T, Dining & Conference Services,
12/31/13, 4 months
 Debra Segura, Cashier, P/T, Dining & Conference Services,
12/31/13, 1 year
 Nancy Sinclair, Cashier Lead, P/T, Dining & Conference Services,
12/31/13, 2 years 2 months
 Bipin Thakkar, Cashier, P/T, Dining & Conference Services,
12/31/13, 1 year
 Elizabeth Zbacnik, Server, P/T, Dining & Conference Services,
12/31/13, 7 months
 Employee # 7379, CE Proctor/Instructor Support, P/T, Continuing
Education, 12/13/13, 1 month

Affiliation Agreement with Sinai Health System Department of Nursing
 An Affiliation Agreement is required between Harper College and affiliating agencies to provide for the clinical education of students in health career programs; this agreement continues Harper's clinical relationship with Sinai Health System Department of Nursing, as outlined in Exhibit X-A.7.

Affiliation Agreement with Waukegan Illinois Hospital Company, LLC (Vista Medical Center East)
 An Affiliation Agreement is required between Harper College and affiliating agencies to provide for the clinical education of students in health career programs; this agreement establishes the clinical relationship with Waukegan Illinois Hospital Company, LLC (Vista Medical Center East) for the Diagnostic Medical Sonography and Diagnostic Cardiac Sonography programs, as outlined in Exhibit X-A.8.

Semi-annual Review of Closed Session Minutes and Board Recordings
 Approve the recommendation that minutes of closed sessions under review remain closed as the need for confidentiality still exists and that the verbatim recordings prior to April 2012 that do not involve pending litigation be destroyed, as presented in Exhibit X-A.9.

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

Dr. Marwick welcomed Andrea Fiebig, Director of Adult Education, and briefly reviewed her credentials.

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

Board Committee and
 Foundation Report: Member Canning shared that the Educational

Liaison Reports	Foundation reported a \$150,000 year-end gift in response to the Catalyst and the scholarship year-end appeal. Philanthropic gifts and pledges for the fiscal year to date are \$2.1 million. The Foundation will present the Economic Update and Outlook Breakfast with Jack Ablin on February 6, 2014 at Wojcik Conference Center. Breakfast starts at 7:30 a.m. with the presentation at 8:00 a.m. The event is free, but reservations are required through the Foundation office. The Foundation announced Michael Adzovic has been hired as the Annual Giving Manager, and will also be working on building a new Friends of Harper annual support group. And today, the Foundation received a grant from the GAP of \$2000 for student scholarships in the fashion design field. The GAP is also working with the fashion design department to offer extra-curricular activities, workshops and merchandising, and has prioritized students who attend these workshops in hiring decisions.
Grants and Gifts Status Report	Current status of operational public and private grants to the College, and status of cash donations and in-kind gifts to the Educational Foundation, as outlined in Exhibit X-B.3.
Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report	Review of the monthly Consortium, Cooperative and State of Illinois Contract Purchasing Status Report, as outlined in Exhibit X-B.4.
<u>NEW BUSINESS</u>	There was no New Business.
<u>ANNOUNCEMENTS</u>	
<u>BY CHAIR</u>	
Communications	There were no communications
Calendar Dates	Calendar dates are printed on the Agenda for Board information. The Committee of the Whole Meeting will be Thursday, February 13, 2014 at 5:00 p.m. in W216. The next Board of Trustees Meeting will be Wednesday, February 19, 2014 at 6:30 p.m. in W214 of Wojcik Conference Center.
<u>OTHER BUSINESS</u>	<u>Member Dowell moved</u> , Member Kelley seconded, to adjourn to closed session at 6:37 p.m. to discuss a personnel matter. In a voice vote, the motion carried.
<u>ADJOURNMENT</u>	<u>Member Dowell moved</u> , Member Kelley seconded, to adjourn the meeting. In a voice vote, the motion carried at 8:57 p.m.

 Chair

 Secretary

REVISED 01-22-2014

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

Minutes of the Regular Board Meeting of Wednesday, November 20, 2013

CALL TO ORDER

The regular meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, November 20, 2013 at 6:04 p.m. at the Harper Professional Center, 650 East Higgins Road, Schaumburg, Illinois.

Member Mundt led the Pledge of Allegiance.

ROLL CALL

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

Absent:

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer; Bret Bonnstetter, Controller; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Tom Crylen, Executive Director of Facilities Management; Mary Knight, Chief Advancement Officer; Judith Marwick, Provost; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Sheila Quirk-Bailey, Chief of Staff; Roger Spayer, Chief Human Resources Officer; Mike Alsup; Kenya Ayers; Jim Batson; Orlando Cabrera; Kimberly Chavis; Kathy Coy; Dave Dluger; Tom Dowd; John Filler; Brian Knetl; Ashley Knight; Rebecca Lake; Erin Morettes;Carolynn Muci; Mary Beth Ottinger; Kim Pohl; Larry Price; Darlene Schlenbecker; Evelyn Seiler; Rich Seiler; Mike Vanlandingham.

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

AGENDA APPROVAL

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

In a voice vote, the motion carried.

PRESENTATION

Recent Board Activity

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

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

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

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

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

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

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

STUDENT TRUSTEE REPORT

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

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

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

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

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

Lietzow thanked the students for their presentation.

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

FACULTY SENATE PRESIDENT'S REPORT

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

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

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

PRESIDENT'S REPORT

Student Success Report

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

Project Discover

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

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

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

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

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

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

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

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

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

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

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

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

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

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

HARPER EMPLOYEE COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

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

Fund Expenditures

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

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

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

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

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

Personnel Actions

Administrator Appointments

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

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

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

Professional/Technical Appointments

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

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

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

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

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

Supervisory/Management Appointment

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

Harper #512 IEA-NEA Appointments

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

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

Harper Police – ICOP Appointment

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

Classified Staff Appointments

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

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

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

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

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

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

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

Professional/Technical Retirement

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

Supervisory/Management Retirement

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

Harper #512 IEA-NEA Retirement

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

Classified Staff Retirement

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

Administrator Separation

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

Professional/Technical Separations

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

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

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

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

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

Harper #512 IEA-NEA Separations

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

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

Harper Police – ICOP Separation

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

Classified Staff Separations

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

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

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

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

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

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

Career Advisory Committee Appointments for the 2013-2014 Academic Year	Approval of Career Advisory appointments for the 30 career programs to assist the College in further development and improvement of career education.
Affiliation Agreement Between Elk Grove Rural Fire Protection District and Harper College for Harper College's Fire Science Program	<p>Approval of an affiliation agreement between Harper College and Elk Grove Rural Fire Protections District to provide a course in basic firefighter training (FIS-109) for students in Harper's Fire Science program, establishing EGRFPD as an affiliated site for Harper's basic firefighter academy training.</p> <p>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.</p> <p>Dr. Ender took a moment to welcome two new administrators, Director of Institutional Research Katherine Coy and Dean of Workforce Development Dr. Rebecca Lake.</p>
Financial Statements	Review of monthly financial statement as outlined in Exhibit X-B.1.
Board Committee and Liaison Reports	<p>Foundation Report: Member Canning shared the highlights of the Foundation's past month. From a financial perspective, the Foundation reports raising \$809,088 as of October, making it on target for the fiscal year projection to date. The Foundation received an estate gift of \$100,000 for the Performing Arts from a new member, which will create an endowment for scholarships for arts students. Prospective donor receptions continue to be held in private homes. Seven alumni of Harper College were honored for their achievements in October as Distinguished Alumni. Donors enjoyed a reception on the opening night of the play <i>The Heiress</i> at the Performing Arts Center. The winter issue of the Catalyst will be mailed December 2. And students who were awarded scholarships for this academic year signed cards to thank donors for supporting their educational goals.</p> <p>ICCTA Liaison Report: Member Kelley commented that last week's ICCTA seminar was successful and he passed out the legal update on the Affordable Care Act, rules, and regulations. Chair Hill commended ICCTA Vice Chair Kelley on his facilitating the Trustee Roundtable on Friday at the seminar. Both she and Member Dowell participated and gained much from the session.</p>
Grants and Gifts Status Report	Current status of operational public and private grants to the College, and status of cash donations and in-kind gifts to the Educational Foundation, as outlined in Exhibit X-B.3.

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

NEW BUSINESS

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

In a voice vote, the motion carried.

Resolution for Estimated Tax Levies Member Canning moved, Member Mundt seconded, to adopt the resolution providing for the 2013 estimated tax levies, as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees' Official Book of Minutes).

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

Nays: **Student Member Lietzow.**
Motion carried.

Dining Services Operations Student Member Lietzow moved, Member Canning seconded, to approve the recommendation to award a contract to Sodexo America LLC to operate Dining Services beginning January 1, 2014, as outlined in Exhibit XI-C (attached to the minutes in the Board of Trustees' Official Book of Minutes).

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

Nays: None.
Motion carried.

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

ANNOUNCEMENTS BY THE CHAIR

Communications There were no communications

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

OTHER BUSINESS

There was no other business.

ADJOURNMENT

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

In a voice vote, the motion carried at 7:25 p.m.

Chair

Secretary

Subject: Approval of Fund Expenditures

Recommended by:

Bret Bonnstetter
Administrative Services

Description

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

1. Bills Payable		
Accounts Payable & Tuition Refunds	\$	7,213,122.37
2. Payroll		
12/27/2013		1,998,715.35
01/10/2014		1,479,591.19
3. Estimated Payroll		
01/24/2014	\$	1,739,153.27

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: Construction Contract for the 2014 Building Improvements Project

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to award a contract to Stuckey Construction Co, Inc. for the 2014 Building Improvements project. The improvements will include the masonry restoration at Building E, the window and door replacement at Buildings C and E, and the toilet room upgrades at Building P.

Information

The existing masonry mortar joints at Building E are in poor condition and require restoration to maintain the integrity of the masonry wall system and to improve resistance to water infiltration. These masonry mortar joints were identified for restoration in the Masonry Wall and Window Survey that was conducted by Legat Architects in 2009.

The existing door and window systems along the north side of Building C and at Building E have deteriorated and require replacement. The existing steel framing and single pane glass will be replaced with an energy efficient system composed of thermally broken aluminum framing and insulating glass with a low-emissivity coating, which controls heat transfer through windows. Work was completed on the south side of Building C previously (2011). The only work not completed at that time was window replacement on the north side. This project will complete planned deferred maintenance for Building C.

The existing toilet rooms in Building P do not meet current accessibility requirements and are in need of upgrades. The toilet rooms will be redesigned to meet current accessibility codes and Harper College standards.

The construction phase of this project is scheduled to start in the spring of 2014 and be completed by winter of 2014.

A bid notice was published in the newspaper and the Harper website. Nineteen (19) bids were solicited and twelve (12) bids were received.

BID RESULTS: 2014 Building Improvements Project	
Stuckey Construction Co, Inc., Waukegan, IL	\$1,479,000
Boller Construction Co, Inc., Waukegan, IL	1,715,800
CMM Group Inc., Lansing, IL	1,855,000
FBG Corporation, Elmhurst, IL	1,729,500

Friedler Construction, Chicago, IL	2,048,350
Henry Brothers, Co., Hickory Hills, IL	1,843,800
RL Sohol General Contractor Inc., Plainfield, IL	1,732,470
Poulos Inc., Chicago, IL	2,017,900
Schramm Construction Corp., St. Charles, IL	2,031,700
Simpson Construction Co., Bellwood, IL	1,740,225
Tuscany Construction Inc., Addison, IL	1,600,000
Tyler Lane Construction Inc., Chicago, IL	2,244,855

Rationale

Stuckey Construction Co, Inc. was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$1,739,000 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the bid amount of \$1,479,000, a construction contingency of \$147,900, architectural fees in the amount of \$110,205, and reimbursables in the amount of \$1,895.

Subject: Roofing Replacement Project at the Northeast Center

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to award a contract to Metalmaster Roofmaster for the Roofing Replacement Project at the Northeast Center (NEC). The existing roofing system is in poor condition and needs replacement. This project was identified in the 2010 roof survey.

The construction phase of this project is scheduled to start in April, 2014 and be completed by June, 2014.

Information

A bid notice was published in the newspaper and the Harper website. Sixteen (16) bids were solicited and thirteen (13) bids were received.

BID RESULTS: Roofing Replacement Project at the Northeast Center	
Metalmaster Roofmaster, Mchenry, IL	\$649,173
All American Exterior Solutions, Lake Zurich, IL	894,500
American Roofing & Repair Co., West Chicago, IL	809,750
Anthony Roofing, Aurora, IL	763,399
Bennett & Brosseau Roofing Inc., Romeoville, IL	932,100
F&G Roofing, Alsip, IL	880,542
GE Riddiford Company, Arlington Heights, IL	711,800
Knickerbocker Roofing, Harvey, IL	873,000
L. Marshall Inc., Glenview, IL	976,000
Olsson Roofing, Aurora, IL	722,500
Sullivan Roofing, Schaumburg, IL	710,000
The Glenbrook Group Inc., Northbrook, IL	Incomplete bid
Weatherguard Roofing, Elgin, IL	835,900

Rationale

Metalmaster Roofmaster was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$762,843 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the bid amount of \$649,173, a construction contingency of \$64,917, architectural fees in the amount of \$47,797, and reimbursables in the amount of \$956.

This project was budgeted at \$710,000. The additional costs are due to the increase in petroleum costs. The additional \$52,843 for this work will be provided from budgeted contingency.

Subject: Tennis Court Repair Project

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to award a contract to Evans & Sons Blacktop Inc. for the required repairs to the existing tennis courts located at the main campus.

Information

The surface of the existing tennis courts are in poor condition and require repairs to maintain the usability of the courts. These courts are used by the College for classes and the community for recreation. The existing surface has deteriorated making game play difficult. This project will include all work necessary for the removal and replacement of the existing surface and nets. The construction phase of this project is scheduled to start in April 2014 and be completed in June 2014.

A bid notice was published in the newspaper and the Harper website. Five (5) bids were solicited and four (4) bids were received.

BID RESULTS: Tennis Court Repair Project	
Evans & Sons Blacktop Inc., West Chicago IL	\$166,077
Abbey Paving Company Inc., Aurora IL	\$224,444
Burling Buildings Inc., Chicago IL	\$211,000
Chicagoland Paving Contractors Inc., Lake Zurich IL	\$172,900

Rationale

Evans & Sons Blacktop Inc. was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$182,685 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the bid amount of \$166,077, and a construction contingency of \$16,608.

This project was budgeted at \$130,000 based on the condition on the courts at that time. The additional costs are due to the further deterioration of the courts and the increase in petroleum costs from when the project was originally anticipated. The additional \$52,685 for this work will be provided from budgeted contingency.

Subject: Insurance Broker Services

Recommended by:

Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to award a contract to Assurance Agency, Ltd. as the College's insurance broker for all lines of insurance not included in the Illinois Community College Risk Management Consortium (ICCRMC). This includes Worker's Compensation Excess Coverage, Liquor Liability, Pollution Liability, Travel Accident, Preschool Accident, Treasurer's Bond, Construction Bond, and Working Cash Fund Bond.

Information

A Request for Proposals (RFP) was issued on November 20, 2013 for an insurance broker to handle all lines of insurance that are not currently included in the ICCRMC. The services of Nugent Consulting Group were retained to assist in the RFP process. Four firms responded to the RFP as follows:

- Assurance Agency, Ltd.
- Arthur J. Gallagher
- Marsh, USA
- Wells Fargo

A committee was formed to evaluate the proposals. The firms were evaluated based on responsiveness to the RFP, scope of work, qualifications, fees, and references. Assurance Agency, Ltd. received the highest rating during the evaluation process. They have been the College's insurance broker for the last three years and have provided exceptional service. The College is recommending the award of a three-year contract with an option to renew for two additional one-year periods in the amount of \$10,000 annually, which is no increase from the prior contract.

Rationale

Assurance Agency Ltd. has performed well as the College's insurance broker since 2011 and was ranked the highest through a competitive RFP process.

Funding Source

Funds in the amount of \$30,000 are provided for in the Operations and Maintenance Fund (Fund 2) budget.

Subject: Continuing Education Course Schedule Printing

Recommended by:

Philip Burdick, Chief Communications Officer
Communications

Description

A recommendation is being made to issue a purchase order to Mignone Communication, Inc., a division of EP Graphics, to print and mail the Summer 2014, Fall 2014, and Spring 2015 Continuing Education Course Schedules

Information

The Continuing Education Division regularly prints and distributes a Course Schedule. The Course Schedules help to market and communicate class offerings each semester. In the past, the number of editions printed and vendors used has varied. There are currently a total of three editions per year. For the fall and spring editions, 160,000 copies will be printed and distributed to households within the district. For the summer edition, 90,000 will be printed and distributed to households within the district.

Rationale

The original bid issued in January 2013 included an option for two annual extensions provided that the terms and conditions remain the same. Mignone Communications, Inc. has agreed to print and mail the CE Course schedules under the same terms and conditions as the original bid in 2013 for the same total pricing of \$69,200.

Funding Source

Funds in the amount of \$69,200 are provided in the Auxiliary Enterprises Fund (Fund 5) budget.

Subject: Professional Services for the Building Improvement Project at the Northeast Center

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to issue a purchase order to Studio GC for architectural and engineering services for the Building Improvement Project at the Northeast Center (NEC).

Information

A comprehensive study was completed to re-envision programming at the NEC. This included a special focused study by an outside research firm to engage individuals, companies and other service providers in the area to learn more about the needs in this area of Harper's district. The Board received a presentation summarizing a plan to address these needs at the December 2013 Board meeting. That plan included several changes to the building to make it more visible and student friendly.

The scope of work for this project will include the following building improvements to support the proposed program at the Northeast Center: exterior entrance, signage, lobby and reception desk, front office, classroom and common space, and support services.

The construction phase of this project is scheduled to start in the fall of 2014 and be completed in spring 2015. The cost to retain Studio GC is \$41,250, which will be paid from the budgeted contingency.

Base Fee	\$ 38,250
Reimbursables (estimate)	<u>3,000</u>
Total	<u>\$ 41,250</u>

Studio GC is in the best position to develop a cohesive design for this project since they are the architect for the feasibility study for this project. Studio GC has successfully provided architectural services for the College on prior similar projects.

Funding Source

Funds in the amount of \$41,250 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget from budgeted contingency.

Subject: Catering Services

Recommended by:

Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to issue a purchase order to Sodexo America, LLC for catering services related to internal College functions and external client events held on campus and billed by the College to the client.

Information

Historically, the College has provided catering services through our self-operated dining services. Effective January 1, 2014, the College entered into a five-year agreement with Sodexo America, LLC to operate dining services on campus, which includes catering. Therefore, the College will purchase catering services from Sodexo, with estimated costs through June 30, 2014 of \$351,000.

Funds are paid by the departments that utilize catering services, as provided in their annual budgets. The purchase order is needed to facilitate this process.

Rationale

The recently signed Operating Agreement with Sodexo America, LLC provides them exclusive rights to provide the campus with catering services for amounts over \$100.

Funding Source

Funds in the amount of \$351,000 are provided as follows: \$225,000 in the Auxiliary Enterprises Fund (Fund 5) budget, \$116,000 in the Education fund (Fund 1) budget, \$7,000 in the Trust and Agency Fund (Fund 10) budget, and \$3,000 in the Restricted Purposes Fund (Fund 6) budget.

Subject: Approval of Rental Agreement

Recommended by:

Maria Coons
Vice President, Workforce and Strategic Alliances

Description

A recommendation is being made to approve a rental agreement between Northbrook Properties and the College for storage and maintenance of motorcycles at 406 Diens Drive, Wheeling.

Information

Rental space is being secured to meet the short-term needs of the motorcycle safety training program sponsored by the Illinois Department of Transportation.

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

The original lease between THX Ronnie, LLC and the College approved at the December 18, 2013 meeting was a combined space for an advanced manufacturing CNC lab and the motorcycle safety program. Upon inspection of the site, the lease was not executed due to unanticipated facility modifications required for occupancy. Consequently, the CNC lab was located at the Harper Professional Center. Thus, the current lease agreement will only apply to the motorcycle safety program.

Rationale

Based on the selection criteria of program fit, location, and price, the College recommends approval of a rental agreement between Northbrook Properties and the College, and a purchase order be issued to Northbrook Properties, for the rental of 406 Diens Drive, Wheeling.

Funding Source

Funds in the amount of \$61,149 are provided in the Auxiliary Enterprise Fund (Fund 5) for the purpose of executing the first year of the lease. The lease term is 39 months with an annual increase. A security deposit of one month's rent is required upon lease execution.

Subject: Proposed Change Item for the Parking Structure Project

Recommended by:

Thomas Crylen, Executive Director
Facilities Management

Description

A recommendation is being made to approve the proposed change item to Power Construction for the Parking Structure Project. (A change order will be issued when this exhibit is approved.)

Information

This change relates to the area in between the parking structure, Building H, and the proposed Advanced Manufacturing Lab projects, and addresses required utilities and paving work to tie all three projects together. It is outside the scope of each project and could not be accurately defined earlier because of the varying construction schedules, grade changes, and footprint of the Advanced Manufacturing Lab.

A proposed change item will be issued to Power Construction since the contracts for this project were assigned to Power Construction.

A summary of the proposed change item is as follows:

Excavation and underground utilities	\$168,380
Paving	26,405
Concrete curb and gutter	<u>8,940</u>
Total	<u>\$203,725</u>

Rationale

Board Approval is required for individual changes in excess of \$50,000 or 10% of the contract, whichever is less. This change was not foreseeable at the time the contracts were written.

Funding Source

Funds in the amount of \$203,725 are provided in the Operations and Maintenance (Restricted) (Fund 3). The amount of this change will be deducted from the 10% contingency (\$1,267,594) previously approved for this project.

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: Student Service Awards – Fall 2013

Recommended by:

Dr. Judith Marwick, Provost

Description

Student Service Awards are recommended for student leaders in lieu of salaries, tuition waiver grants, or other means of payment for particular student positions. The award is recommended based on performance, position, leadership, length of service, credit hour completion, and grade point average. Eligibility for an award is based on an evaluation of each of these criteria.

Information

Monetary student awards are given for specific campus responsibilities through Student Involvement as a means of compensating student leaders for significant contributions to campus life. The award amount is equivalent to one-half or one-whole semester's tuition depending on the number of credit hours which a student successfully completes. The Board of Trustees is asked to approve student service awards each fall and spring semester. The Educational Foundation contributes to the funding of the Student Trustee's award.

Funds, both Educational and Auxiliary, are allotted each year for these awards.

Rationale

As per Board Policy 3.12, student service awards are presented to students for outstanding contributions in the area of student activities. The authority for giving student service awards requires approval of the Board of Trustees.

Funding Source

The amount of \$15,700.00 will be paid from the Student Grants and Scholarship Fund, account number 0001-9010-187-5902001; the remaining amount of \$5,403.25 will be paid from the Student Grants and Scholarship Fund, account number 3300-9010-858-5902001. In addition, the Educational Foundation will also contribute \$1,302.00 for the Student Trustee's award, funded by the General Scholarship Fund, account number 0001-0000-000-1309011. The 31 awards this semester total \$22,405.25.

Student Grants & Scholarship Fund: 0001-9010-187-5902001

(and remaining balance from 3300-9010-858-5902001)

First Name	Last Name	Org/Club	Full/ Half	Award Amount
Xavier	Aguirre	Environmental Club	FULL	\$1,302.00
Gabriella	Fuentes	German Club	FULL	\$976.50
Victor	Lugo	Harper College Dance Company	HALF	\$488.25
Anna	Gomez	Harper's Bizarre Fashion Club	HALF	\$651.00
Marivel	Tierney	Harper's Bizarre Fashion Club	HALF	\$651.00
Gabriela	Valcheva	International Students' Club	HALF	\$651.00
Roel	Alcantar	Latinos Unidos	HALF	\$379.75
Joaquin	Zuniga	Latinos Unidos	HALF	\$271.25
Nileshwari	Shah	Rad Tech Club	HALF	\$542.50
Daniel	Solley	Rad Tech Club	HALF	\$542.50
Samantha	Fenton	Sci-Fi, Fantasy & Gaming Club	FULL	\$1,085.00
Ali	Roller	Theatre Club	HALF	\$651.00
Maya	Abujaffar	Theatre Club	HALF	\$488.25
Sarah	Alhayek	Young Americans for Liberty	FULL	\$1,302.00
Jamie	Mahoney	Campus Activities Board	FULL	\$1,302.00
Cheryl	Gistenson	The Harbinger	FULL	\$108.50
Michelle	Czaja	The Harbinger	FULL	\$1,302.00
Hanan	Aquil	Phi Theta Kappa	HALF	\$651.00
Anya	Badaldavood	Phi Theta Kappa, International Student's Club	FULL	\$1,193.50
Alex	Philipose	Phi Theta Kappa	HALF	\$162.75
Steven	Schechter	Phi Theta Kappa	HALF	\$651.00
Yesenia	Munoz	Pom & Dance Team	HALF	\$488.25
Lisa	Rushing	Pom & Dance Team	HALF	\$217.00
Younghoon	Kim	Student Government	FULL	\$1,302.00
Adam	Schalke	Student Government	HALF	\$651.00
Joe	Haynes	Student Government	HALF	\$651.00
Geanna	Fank	Theatre	HALF	\$651.00
Patty	Meier	Theatre	HALF	\$651.00
Jonathan	Knitter	Theatre	HALF	\$651.00
Brittany	Tamason	Theatre	HALF	\$651.00

TOTAL: \$21,103.25

Educational Foundation Account: 0001-0000-000-1309011

Scott	Lietzow	Student Trustee	FULL	\$1,302.00
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OVERALL TOTAL: \$22,405.25

Subject: 2014-2015 Proposed Credit Course Fee Changes

Recommended by:

Dr. Judith Marwick, Provost

Description

The Proposed Credit Course Fee changes for 2014-15 academic year are being recommended to ensure currency of appropriate fees for Harper College courses. The fees need to be incorporated into the College's registration system. Therefore, fee changes must be acted upon prior to the February 24, 2014 early registration date for Summer 2014 semester.

Information

The Proposed Credit Course Fee changes for 2014-2015 have been reviewed by the department chair/coordinators and division deans. Upon approval, the fees will be published on the website and in other appropriate publications. This information needs to be incorporated into the College registration system. The Proposed Credit Course Fee Changes are presented to the Board of Trustees annually. It is important that this information is approved in February to be incorporated in publications prior to early registration. Early registration for Summer Session 2014 will begin on February 24, 2014. See proposed course fee changes below.

The table below shows a breakdown of all the credit courses that will be active during the 2014-15 academic year. This list is inclusive of all of the proposed course fee changes, deleted courses, courses with no changes in fees and courses that do not have fees attached to them.

No. of Courses	Description
3	New courses with fees
45	Courses with reduced fees
25	Courses with increased fees
29	Deleted courses (with fees)
457	Courses with no changes in fees
721	Courses with no fees
1,230	Total active courses

Rationale

The Board is to establish a fee schedule per sections 05.05.00 of the Board Policy Manual. These fees are to cover the costs of consumable supplies, materials, or licensing for tests or software that is specific to a particular course and beyond those covered by the regular tuition.

Funding Source

Not applicable to this exhibit.

DIV	DEPT	COURSE		CURRENTLY 2013-14	PROPOSED 2014-15	PROPOSED CHANGE
		#	TITLE			
AEE	ESL	015	ESL: Listening and Speaking I	\$20.00	\$0.00	-\$20.00
AEE	ESL	035	ESL: Listening and Speaking III	\$20.00	\$0.00	-\$20.00
AEE	ESL	055	ESL: Listening and Speaking V	\$20.00	\$0.00	-\$20.00
AEE	ESL	065	ESL: Listening and Speaking VI	\$20.00	\$0.00	-\$20.00
AEE	ESL	085	ESL: Pronunciation Skills	\$20.00	\$0.00	-\$20.00
AEE	ESL	098	ESL: Listening & Speaking VIII	\$20.00	\$0.00	-\$20.00
AEE	RDG	090	Fundamentals of Reading	\$15.00	\$0.00	-\$15.00
BUS/SS	ACC	260	Financial Research	\$3.00	\$0.00	-\$3.00
BUS/SS	ACC	261	Tax Research	\$61.00	\$0.00	-\$61.00
CTP	ARC	201	Architectural Design Studio I	\$25.00	\$35.00	\$10.00
CTP	ARC	202	Architectural Design Studio II	\$25.00	\$35.00	\$10.00
CTP	ARC	216	Advanced Architectural CAD I	\$45.00	\$0.00	-\$45.00
CTP	ARC	217	Advanced Architectural CAD II	\$45.00	\$0.00	-\$45.00
CTP	ARC	226	Building Systems	\$15.00	\$0.00	-\$15.00
CTP	ARC	229	Construction Studio	\$50.00	\$0.00	-\$50.00
CTP	CAS	110	Microsoft Word Certification	\$50.00	\$38.00	-\$12.00
CTP	CAS	120	Microsoft Excel Certification	\$50.00	\$38.00	-\$12.00
CTP	CAS	130	Microsoft Access Certification	\$50.00	\$38.00	-\$12.00
CTP	CAS	140	Microsoft PowerPoint Certification	\$50.00	\$38.00	-\$12.00
CTP	CAS	150	Microsoft Outlook Certification	\$50.00	\$38.00	-\$12.00
CTP	CAS	160	Introduction to Business Software Packages	\$10.00	\$0.00	-\$10.00
CTP	CAS	175	Desktop Publishing Software	\$5.00	\$0.00	-\$5.00
CTP	CAS	226	Database Programming	\$10.00	\$0.00	-\$10.00
CTP	CAS	260	Office Application Development	\$10.00	\$0.00	-\$10.00
CTP	CIS	100	Computer Fundamentals	\$10.00	\$0.00	-\$10.00
CTP	CIS	101	Introduction to Computer Information Systems	\$10.00	\$0.00	-\$10.00
CTP	CIS	106	Computer Logic and Programming Technology	\$10.00	\$0.00	-\$10.00
CTP	CIS	143	Introduction to Database Systems	\$10.00	\$42.00	\$32.00
CTP	CIS	168	JAVA Software Development I	\$10.00	\$0.00	-\$10.00
CTP	CIS	182	Visual C# Software Development	\$10.00	\$0.00	-\$10.00
CTP	CIS	211	IT Project Management	\$75.00	\$65.00	-\$10.00
CTP	CIS	220	Topics in Computer Information Systems	\$10.00 *	\$0.00	-\$10.00

DIV	DEPT	COURSE		COURSE	CURRENTLY	PROPOSED	PROPOSED
		#	TITLE	2013-14	2014-15	CHANGE	
CTP	CIS	243		Database Administration	\$75.00	\$50.00	-\$25.00
CTP	CIS	244		Database Design and Implementation	\$75.00	\$0.00	-\$75.00
CTP	CIS	268		JAVA Software Development II	\$10.00	\$0.00	-\$10.00
CTP	CIS	281		Microsoft .NET Web Development	\$10.00	\$0.00	-\$10.00
CTP	CIS	299		Software Development Capstone	\$10.00	\$0.00	-\$10.00
CTP	EHS	110		Environmental Health Practice	\$50.00	\$0.00	-\$50.00
CTP	EHS	115		Health Data and Injury Trend Analysis	\$25.00	\$0.00	-\$50.00
CTP	EHS	120		Environmental Sampling and Monitoring	\$50.00	\$0.00	-\$50.00
CTP	EHS	130		Investigation and Risk Assessment	\$25.00	\$0.00	-\$50.00
CTP	EHS	150		Occupational Health Practice	\$50.00	\$0.00	-\$50.00
CTP	EHS	200		Environmental Toxicology	\$25.00	\$0.00	-\$50.00
CTP	EHS	210		Waste Management	\$25.00	\$0.00	-\$50.00
CTP	EHS	215		Air and Water Quality	\$50.00	\$0.00	-\$50.00
CTP	EHS	250		Industrial Hygiene Sampling/Procedures	\$50.00	\$0.00	-\$50.00
CTP	EHS	280		Construction Safety	\$25.00	\$0.00	-\$50.00
CTP	EMG	201		International Disaster Management		\$10.00	\$10.00
CTP	FIS	280		Firefighting Around the World		\$10.00	\$10.00
CTP	NET	100		Windows Fundamentals	\$5.00	\$0.00	-\$5.00
CTP	NET	101		Windows	\$10.00	\$0.00	-\$10.00
CTP	NET	105		Introduction to Operating Systems	\$75.00	\$37.00	-\$38.00
CTP	NET	106		Introduction to Linux	\$10.00	\$0.00	-\$10.00
CTP	NET	111		A+ Hardware	\$75.00	\$66.00	-\$9.00
CTP	NET	112		A+ Operating Systems Technologies	\$75.00	\$66.00	-\$9.00
CTP	NET	121		Introduction to Networking	\$75.00	\$37.00	-\$38.00
CTP	NET	122		Internet Protocols	\$75.00	\$88.00	\$13.00
CTP	NET	182		Computer Forensics	\$10.00	\$0.00	-\$10.00
CTP	NET	201		Help Desk/Soft Skills	\$10.00	\$129.00	\$119.00
CTP	NET	221		Wireless Networking	\$10.00	\$0.00	-\$10.00
CTP	NET	222		Communication Technologies	\$10.00	\$0.00	-\$10.00
CTP	NET	223		Information Storage and Management	\$75.00	\$110.00	\$35.00
CTP	NET	231		Windows Scripting	\$10.00	\$0.00	-\$10.00
CTP	NET	236		Linux Shell Scripting	\$10.00	\$0.00	-\$10.00

DIV	DEPT	COURSE		CURRENTLY 2013-14	PROPOSED 2014-15	PROPOSED CHANGE
		#	TITLE			
CTP	NET	240	Linux Administration	\$10.00	\$118.00	\$108.00
CTP	NET	260	Windows Server Administration	\$10.00	\$37.00	\$27.00
CTP	NET	270	Cisco Networking (CCNA)	\$75.00	\$182.00	\$107.00
CTP	NET	280	Network Security Fundamentals	\$75.00	\$136.00	\$61.00
CTP	NET	299	Networking Capstone	\$10.00	\$0.00	-\$10.00
CTP	NAN	122	Fundamentals of Nanoscience II	\$35.00	\$0.00	-\$35.00
CTP	NAN	211	Micro to Nanosystems	\$35.00	\$0.00	-\$35.00
CTP	NAN	221	Nanobiotechnology	\$35.00	\$0.00	-\$35.00
CTP	NAN	231	Materials Technology	\$35.00	\$0.00	-\$35.00
CTP	NAN	295	Independent Research in Nanoscience	\$55.00	\$0.00	-\$55.00
CTP	WEB	101	Internet Fundamentals	\$5.00	\$0.00	-\$5.00
CTP	WEB	150	Web Development I	\$15.00	\$0.00	-\$15.00
CTP	WEB	170	Web Graphics	\$15.00	\$0.00	-\$15.00
CTP	WEB	180	Web Multimedia	\$15.00	\$0.00	-\$15.00
CTP	WEB	185	Motion Graphics and Effects	\$15.00	\$0.00	-\$15.00
CTP	WEB	190	Web Authoring Tools	\$15.00	\$0.00	-\$15.00
CTP	WEB	200	Web Development II	\$15.00	\$0.00	-\$15.00
CTP	WEB	210	Web Accessibility	\$15.00	\$0.00	-\$15.00
CTP	WEB	220	Flash Multimedia II	\$15.00	\$0.00	-\$15.00
CTP	WEB	235	Interactive Scripting	\$15.00	\$0.00	-\$15.00
CTP	WEB	240	E-Commerce Development	\$15.00	\$0.00	-\$15.00
CTP	WEB	250	Server-Side Scripting	\$15.00	\$0.00	-\$15.00
CTP	WEB	260	Interactive Multimedia	\$15.00	\$0.00	-\$15.00
CTP	WEB	299	Web Management Capstone	\$15.00	\$0.00	-\$15.00
HC	DCS	109	Sonography Lab I	\$37.50	\$50.00	\$12.50
HC	DCS	110	Sonography Lab II	\$37.50	\$50.00	\$12.50
HC	DCS	207	Cardiac Sonography Theory I	\$20.00	\$70.00	\$50.00
HC	DMS	109	Sonography Lab I	\$37.50	\$50.00	\$12.50
HC	DMS	110	Sonography Lab II	\$37.50	\$50.00	\$12.50
HC	DMS	202	Introduction to Ultrasound	\$25.00	\$0.00	-\$25.00
HC	NUR	101	PN Fundamentals	\$158.00	\$208.00	\$50.00
HC	NUR	102	Medical Surgical Nursing for the PN	\$80.00	\$130.00	\$50.00

DIV	DEPT	COURSE #	COURSE TITLE	CURRENTLY 2013-14	PROPOSED 2014-15	PROPOSED CHANGE
HC	NUR	112	Nursing Roles Clinical	\$60.00	\$110.00	\$50.00
HC	NUR	141	Adult Health Clinical I	\$60.00	\$110.00	\$50.00
HC	NUR	240	Adult Health Clinical II	\$60.00	\$110.00	\$50.00
HC	NUR	260	Adult Health Clinical III	\$60.00	\$110.00	\$50.00
MS	EGR	110	Introduction to Electrical and Computer Engineering		\$35.00	\$35.00
MS	KIN	202	Standard First Aid	\$25.00	\$27.00	\$2.00

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**
- X-B.5 Faculty Tenure Status Report
(2nd Year, Fall Hire)**
- X-B.6 Faculty Tenure Status Report
(1st Year, Fall Hire)**

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
 December 31st, 2013 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 February 19, 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	\$ 242,997	\$ 265,645	\$ 180,743	76.53%	\$ 136,897
Student Success						
Provost	\$ 965,142	\$ 402,078	\$ 172,476	\$ 134,342	31.79%	\$ 658,324
Acad Enrichment & Engagement	\$ 4,864,552	\$ 2,026,572	\$ 1,939,252	\$ 1,288,031	66.34%	\$ 1,637,269
Asst Provost Support Services	\$ 102,505	\$ 42,704	\$ -	\$ -	0.00%	\$ 102,505
Business & Social Sciences	\$ 6,914,805	\$ 2,880,708	\$ 3,132,261	\$ 1,737,373	70.42%	\$ 2,045,171
Liberal Arts	\$ 8,739,029	\$ 3,640,679	\$ 3,907,537	\$ 2,369,314	71.83%	\$ 2,462,178
Resources for Learning	\$ 3,415,230	\$ 1,422,785	\$ 1,505,938	\$ 771,926	66.70%	\$ 1,137,366
Health Careers	\$ 6,069,968	\$ 2,528,749	\$ 2,630,100	\$ 1,316,782	65.02%	\$ 2,123,086
Math & Science	\$ 8,204,939	\$ 3,418,178	\$ 3,735,905	\$ 2,206,281	72.42%	\$ 2,262,753
Enrollment Services	\$ 4,684,636	\$ 1,951,619	\$ 2,121,164	\$ 1,628,465	80.04%	\$ 935,007
Student Affairs & WCA	\$ 3,003,890	\$ 1,251,421	\$ 1,308,711	\$ 782,711	69.62%	\$ 912,468
Student Activities	\$ 188,826	\$ 78,665	\$ 74,907	\$ 27,155	54.05%	\$ 86,764
Student Development	\$ 5,114,102	\$ 2,130,535	\$ 2,258,191	\$ 1,331,088	70.18%	\$ 1,524,823
Career Programs	\$ 3,841,770	\$ 1,600,481	\$ 1,802,986	\$ 958,897	71.89%	\$ 1,079,887
Associate Provost	\$ 1,833,530	\$ 763,849	\$ 803,240	\$ 583,105	75.61%	\$ 447,185
Sub total	\$ 57,942,924	\$ 24,139,022	\$ 25,392,668	\$ 15,135,470	69.94%	\$ 17,414,786
Finance & Administrative Services						
Administrative Services	\$ 2,051,556	\$ 854,678	\$ 961,360	\$ 804,126	86.06%	\$ 286,070
Information Technology	\$ 9,802,736	\$ 4,083,820	\$ 4,242,712	\$ 3,291,334	76.86%	\$ 2,268,690
Human Resources	\$ 1,825,639	\$ 760,561	\$ 659,188	\$ 443,751	60.41%	\$ 722,700
Sub total	\$ 13,679,931	\$ 5,699,059	\$ 5,863,260	\$ 4,539,211	76.04%	\$ 3,277,460
Planning & Institutional Effectiveness						
Institutional Effectiveness	\$ 1,138,640	\$ 474,357	\$ 471,398	\$ 407,074	77.15%	\$ 260,168
Institutional Advancement						
Advancement	\$ 963,582	\$ 401,428	\$ 424,533	\$ 330,703	78.38%	\$ 208,346
Communications						
Publications & Com Services	\$ 3,005,932	\$ 1,252,271	\$ 1,310,858	\$ 1,132,158	81.27%	\$ 562,916
Media Comm & Gov Relations	\$ 727,740	\$ 303,176	\$ 219,676	\$ 189,901	56.28%	\$ 318,163
Sub total	\$ 3,733,672	\$ 1,555,448	\$ 1,530,534	\$ 1,322,059	76.40%	\$ 881,079
Professional & Continuing Education						
Continuing Ed & Business Outreach	\$ 121,278	\$ 50,524	\$ 63,653	\$ 47,265	91.46%	\$ 10,360
Workforce & Economic Developmt	\$ 480,702	\$ 200,260	\$ 199,258	\$ 194,812	81.98%	\$ 86,632
Workforce & Strategic Alliance	\$ 497,222	\$ 207,143	\$ 218,201	\$ 180,020	80.09%	\$ 99,001
Sub total	\$ 1,099,202	\$ 457,928	\$ 481,112	\$ 422,097	82.17%	\$ 195,993
Institutional						
Institutional	\$ 12,714,860	\$ 5,297,011	\$ 4,424,916	\$ 244,432	36.72%	\$ 8,045,512
Grand Total:	\$ 91,856,096	\$ 38,267,250	\$ 38,854,066	\$ 22,581,789	66.88%	\$ 30,420,241

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
 December 31st, 2013 (Unaudited)

Consent Agenda
Exhibit X-B.1
 February 19, 2014

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 1,606,242	\$ 520,058	\$ 568,665	67.78%	\$ 517,519
Finance & Administrative Services					
Administrative Services	\$ 1,348,939	\$ 581,274	\$ 492,567	79.61%	\$ 275,098
Information Technology	\$ 1,585,786	\$ 559,784	\$ 282,846	53.14%	\$ 743,156
Physical Plant	\$ 13,319,875	\$ 5,513,319	\$ 3,033,566	64.17%	\$ 4,772,990
Sub total	\$ 16,254,600	\$ 6,654,377	\$ 3,808,979	64.37%	\$ 5,791,244
Grand Total:	\$ 17,860,842	\$ 7,174,435	\$ 4,377,644	64.68%	\$ 6,308,763

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	\$ 167,433	\$ 4,205	40.57%	\$ 251,412
Grand Total:	\$ 423,050	\$ 167,433	\$ 4,205	40.57%	\$ 251,412

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
December 31st, 2013 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
February 19, 2014

EDUCATION FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President					
President/Board of Trustees	\$ 449,682	\$ 218,624	\$ 174,847	87.50%	\$ 56,211
Student Success					
Provost	\$ 538,465	\$ 137,812	\$ 131,464	50.01%	\$ 269,189
Acad Enrichment & Engagement	\$ 4,244,294	\$ 1,703,686	\$ 1,270,117	70.07%	\$ 1,270,491
Asst Provost Support Services	\$ 102,505	\$ -		0.00%	\$ 102,505
Business & Social Sciences	\$ 6,157,905	\$ 2,811,392	\$ 1,699,323	73.25%	\$ 1,647,190
Liberal Arts	\$ 7,754,436	\$ 3,470,863	\$ 2,365,901	75.27%	\$ 1,917,672
Resources for Learning	\$ 2,547,667	\$ 1,058,799	\$ 771,316	71.83%	\$ 717,552
Health Careers	\$ 4,969,795	\$ 2,156,563	\$ 1,287,437	69.30%	\$ 1,525,795
Math & Science	\$ 7,195,167	\$ 3,278,385	\$ 2,173,130	75.77%	\$ 1,743,652
Enrollment Services	\$ 3,790,934	\$ 1,737,309	\$ 1,598,960	88.01%	\$ 454,665
Student Affairs & WCA	\$ 2,207,710	\$ 981,533	\$ 724,681	77.28%	\$ 501,496
Student Activities	\$ 147,246	\$ 64,619	\$ 27,155	62.33%	\$ 55,472
Student Development	\$ 4,302,050	\$ 1,867,741	\$ 1,329,807	74.33%	\$ 1,104,502
Career Programs	\$ 3,110,591	\$ 1,523,259	\$ 874,777	77.09%	\$ 712,555
Associate Provost	\$ 1,386,508	\$ 628,063	\$ 576,388	86.87%	\$ 182,057
Sub total	\$ 48,455,273	\$ 21,420,024	\$ 14,830,456	74.81%	\$ 12,204,793
Finance & Administrative Services					
Administrative Services	\$ 1,679,111	\$ 810,259	\$ 803,160	96.09%	\$ 65,692
Information Technology	\$ 6,213,662	\$ 2,847,358	\$ 2,809,473	91.04%	\$ 556,831
Human Resources	\$ 842,377	\$ 328,957	\$ 361,265	81.94%	\$ 152,155
Sub total	\$ 8,735,150	\$ 3,986,574	\$ 3,973,898	91.13%	\$ 774,678
Planning & Institutional Effectiveness					
Institutional Effectiveness	\$ 899,626	\$ 400,942	\$ 406,567	89.76%	\$ 92,117
Institutional Advancement					
Advancement	\$ 696,370	\$ 352,219	\$ 321,983	96.82%	\$ 22,168
Communications					
Publications & Com Services	\$ 1,487,431	\$ 692,536	\$ 712,385	94.45%	\$ 82,510
Media Comm & Gov Relations	\$ 463,853	\$ 162,700	\$ 182,791	74.48%	\$ 118,362
Sub total	\$ 1,951,284	\$ 855,236	\$ 895,176	89.71%	\$ 200,872
Professional & Continuing Education					
Continuing Ed & Business Outreach	\$ 109,448	\$ 57,792	\$ 47,265	95.99%	\$ 4,391
Workforce & Economic Development	\$ 396,474	\$ 171,289	\$ 194,812	92.34%	\$ 30,373
Workforce & Strategic Alliance	\$ 414,859	\$ 182,671	\$ 176,256	86.52%	\$ 55,932
Sub total	\$ 920,781	\$ 411,752	\$ 418,333	90.15%	\$ 90,696
Institutional					
Institutional	\$ 71,415	\$ 15,266	\$ 2,600	25.02%	\$ 53,549
Grand Total:	\$ 62,179,581	\$ 27,660,637	\$ 21,023,860	78.30%	\$ 13,495,084

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
December 31st, 2013 (Unaudited)

Consent Agenda
Exhibit X-B.1
February 19, 2014

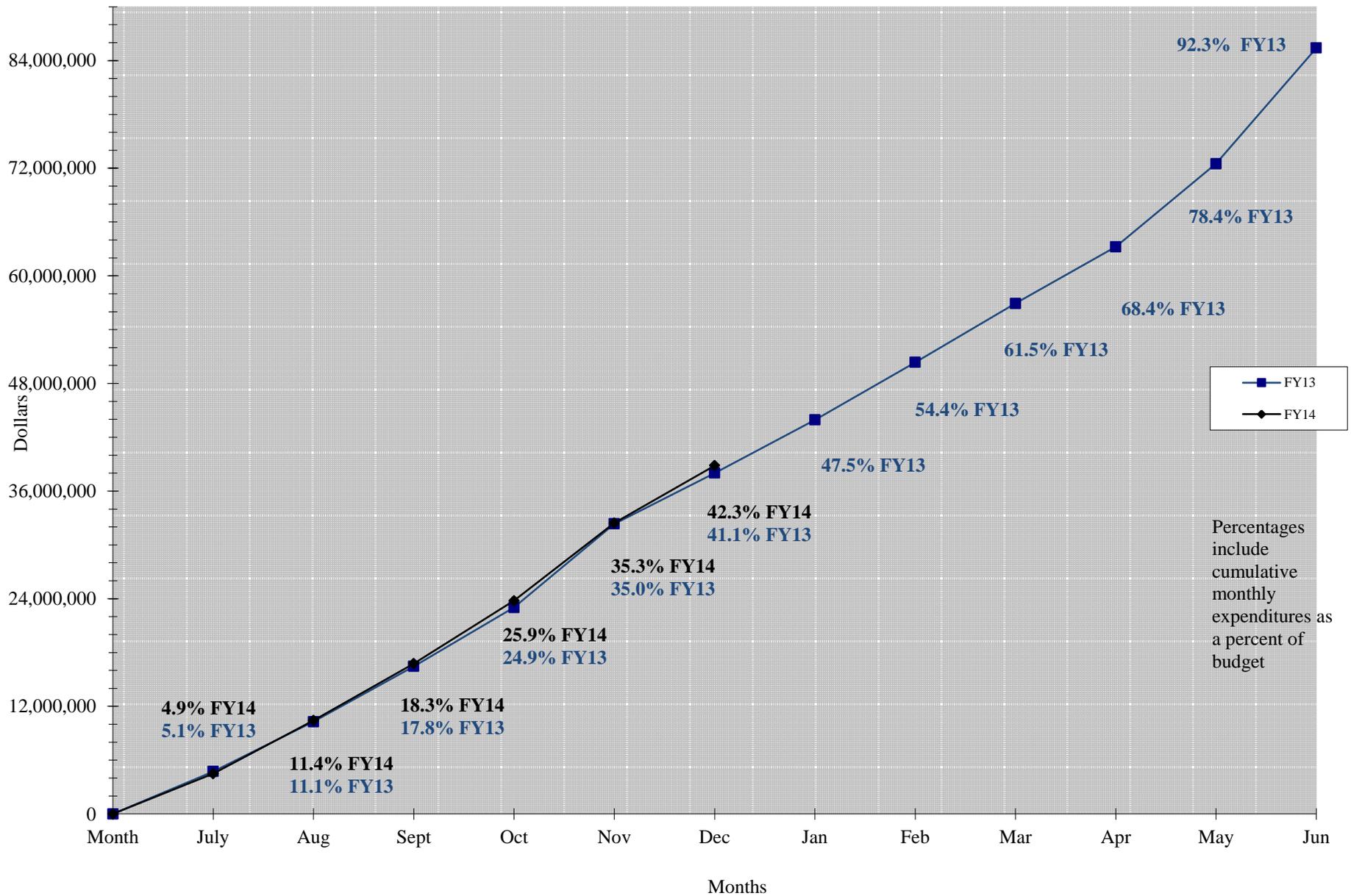
OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 41,000	\$ 11,892	\$ -	29.00%	\$ 29,108
Finance & Administrative Services					
Administrative Services	\$ 1,071,055	\$ 484,855	\$ 467,412	88.91%	\$ 118,788
Information Technology	\$ 273,477	\$ 129,506	\$ 133,438	96.15%	\$ 10,533
Physical Plant	\$ 5,591,177	\$ 2,353,713	\$ 2,293,452	83.12%	\$ 944,012
Sub total	\$ 6,935,709	\$ 2,968,074	\$ 2,894,302	84.52%	\$ 1,073,333
Grand Total:	\$ 6,976,709	\$ 2,979,966	\$ 2,894,302	84.20%	\$ 1,102,441

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.

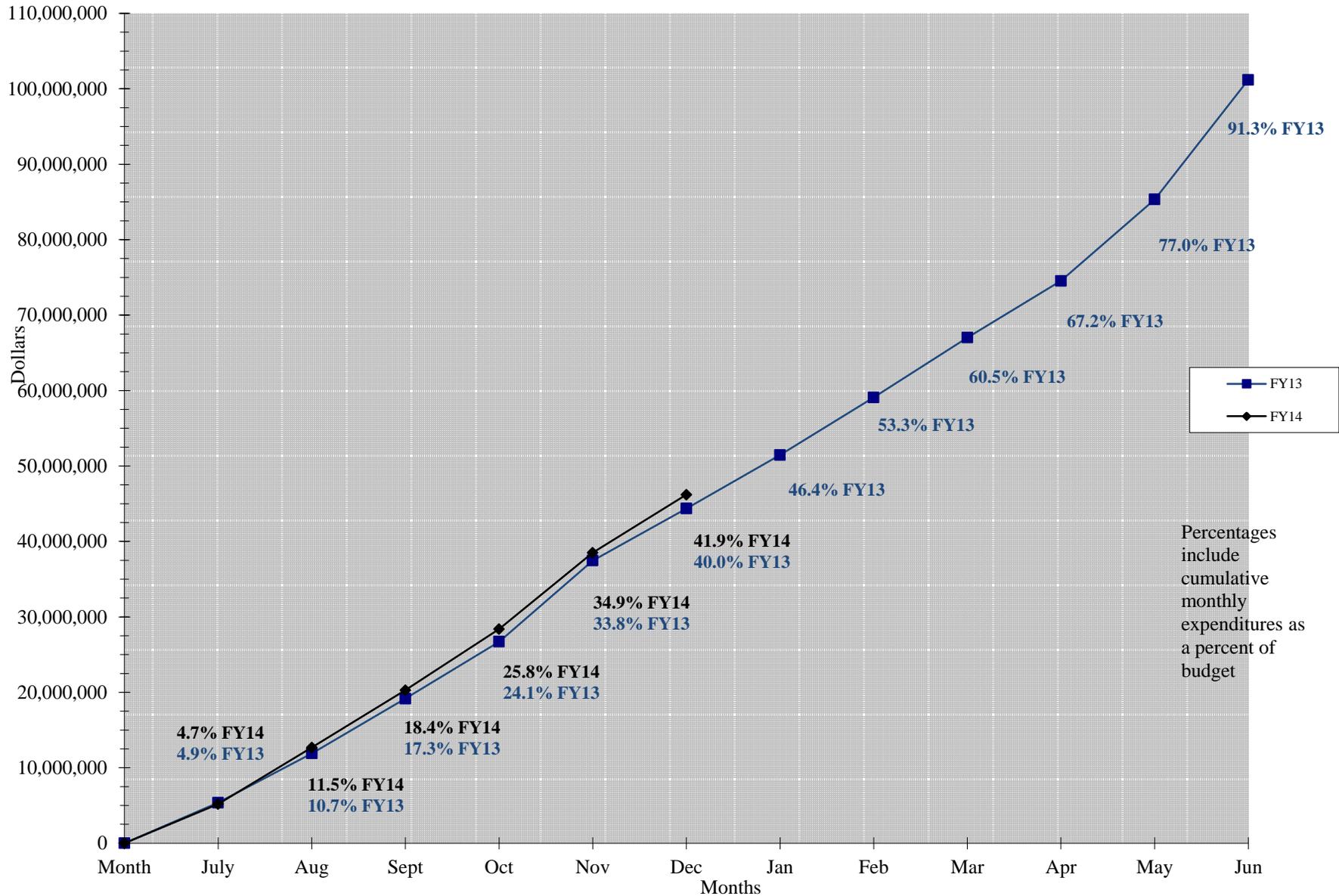
**FY 2013 & FY 2014 Education Fund (01) Expenditures
as of December 31st (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
February 19, 2014



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

Consent Agenda
Exhibit X-B.1
February 19, 2014



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

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

Exhibit X-B.1
February 19, 2014

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ December 31, 2013	Market Value
<u>Certificates of Deposits</u>							
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

						35,461,554	\$	35,461,554		
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2014	1620	3.150	129,701.25	919,502		916,958		
PMA/Apple Bank for Savings CD	5/9/2012	5/9/2014	730	0.352	240.44	249,240		248,912		
PMA/Goldman Sachs Bank	06/20/12	06/20/14	730	0.853	231.81	248,232		248,404		
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2015	1985	3.550	183,535.00	944,596		967,166		
PMA/Ally Bank CD	4/11/2013	4/17/2015	730	0.452	2,251.10	249,238		248,532		
PMA/GE Capital Bank CD	7/12/2013	7/13/2015	731	0.601	3,490.77	249,488		249,039		
PMA/Cathay Bank CD	9/20/2013	9/21/2015	731	0.526	3,241.44	249,616		248,708		
PMA/Discover Bank CD	11/7/2012	11/9/2015	1097	0.904	339.75	248,340		249,073		
PMA/FHLMC	7/9/2013	11/17/2015	861	0.411	6,175.00	991,447		972,774		
						4,349,699		\$4,349,566		
Banco Popular North America						7,202,525		7,202,525		
Citibank						3,000,153		3,000,153		
ISDLAF						32,390,159		32,390,159		
ISDLAF Term Series						11,000,400		11,000,400		
Weighted Average 0.376%										
Illinois Funds						15,713,428		15,713,428		
Average Daily Yield 0.017%										
TOTALS AS OF:						December 31, 2013	\$	109,117,918	\$	109,117,785

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

Consent Agenda
Exhibit X-B.1
February 19, 2014

	Outstanding Investments	Investment Interest Income		
		FY 2014 Budget	Planned To Date	Earned To Date
EDUCATION FUND	\$ 32,800,572	\$ 50,000	\$ 25,000	\$ 37,934
OPERATIONS & MAINT FUND	20,822,194	23,000	11,500	19,669
OPERATIONS & MAINT (RESTRICTED) FUND	10,021,831	14,700	7,350	8,914
BOND & INTEREST FUND	5,883,603	12,000	6,000	10,858
AUXILIARY ENTERPRISES FUND	8,118,793	7,500	3,750	7,465
RESTRICTED PURPOSES FUND	14,208,115	9,300	4,650	12,731
WORKING CASH FUND	15,681,015	20,000	10,000	13,826
AUDIT FUND	166,478	250	125	162
LIABILITY, PROTECTION & SETTLEMENT FUND	<u>1,415,184</u>	<u>2,400</u>	<u>1,200</u>	<u>1,345</u>
Total	\$ <u>109,117,785</u>	\$ 139,150	\$ 69,575	\$ 112,904



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

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						\$0.00				0.00%	\$124,099,516.51	Expenses
04/01/09						\$0.00		22491	\$27,500.00	0.00%	\$124,127,016.51	Coupon
04/01/09		\$5,608,400.00	22487			\$0.00				0.00%	\$118,518,616.51	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
04/02/09		\$5,751,794.44	22497			\$0.00				0.00%	\$112,766,822.07	CUSIP # 419780S69 Hawaii S&P AA/Moody's Aa2
04/03/09		\$5,729,467.02	22499			\$0.00				0.00%	\$107,037,355.05	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
04/09/09		\$1,205,189.38	22507			\$0.00				0.00%	\$105,832,165.67	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
04/09/09		\$3,008,088.18	22508			\$0.00				0.00%	\$102,824,077.49	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
04/14/09		\$2,080,040.00	22500			\$0.00				0.00%	\$100,744,037.49	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
04/14/09		\$4,357,680.00	22509			\$0.00				0.00%	\$96,386,357.49	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
04/14/09		\$3,457,926.00	22493			\$0.00				0.00%	\$92,928,431.49	CUSIP # 487694D15 Keller School, TX S&P AA/Moody's Aa3
04/30/09						\$0.00			\$37,573.25	0.00%	\$92,966,004.74	Federated Interest
05/01/09						\$0.00		22499	\$122,000.00	0.00%	\$93,088,004.74	Coupon
05/01/09		\$4,538,306.67	22547			\$0.00				0.00%	\$88,549,698.07	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
05/01/09		\$1,386,036.20	22548			\$0.00				0.00%	\$87,163,661.87	CUSIP #514120KB9 Lancaster County SCH District A/A2
05/05/09		\$827,536.50	22512			\$0.00				0.00%	\$86,336,125.37	CUSIP #215543JR1 Main Township HS, AA+
05/05/09		\$817,656.00	22513			\$0.00				0.00%	\$85,518,469.37	CUSIP #215543JQ3 Main Township HS AA+
05/05/09		\$814,000.00	22514			\$0.00				0.00%	\$84,704,469.37	CUSIP #215543JP5 Main Township HS AA+
05/05/09		\$870,509.70	22515			\$0.00				0.00%	\$83,833,959.67	CUSIP #215543JT7 Main Township HS AA+
05/06/09		\$3,675,464.10	22546			\$0.00				0.00%	\$80,158,495.57	CUSIP #652233DF1 Newport News, VA AA/AA2
05/15/09						\$0.00		22466	\$89,975.00	0.00%	\$80,248,470.57	Coupon
05/31/09						\$0.00			\$35,403.57	0.00%	\$80,283,874.14	Federated Interest
05/31/09						\$0.00			\$0.01	0.00%	\$80,283,874.15	ISDLAF Interest
06/01/09						\$0.00		22492	\$25,000.00	0.00%	\$80,308,874.15	Coupon
06/01/09						\$0.00		22507	\$8,833.33	0.00%	\$80,317,707.48	Coupon
06/01/09		\$4,180,094.10	22567			\$0.00				0.00%	\$76,137,613.38	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/04/09		\$4,517,649.00	22566			\$0.00				0.00%	\$71,619,964.38	CUSIP #478718C72 Johnson County, KS SCH Dist 233 AA/Aa3
06/08/09		\$2,050,632.89	22604			\$0.00				0.00%	\$69,569,331.49	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
06/15/09						\$0.00		22604	\$25,486.11	0.00%	\$69,594,817.60	Coupon
06/15/09		\$759,044.72	22626			\$0.00				0.00%	\$68,835,772.88	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
06/23/09		\$1,182,064.30	22646			\$0.00				0.00%	\$67,653,708.58	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/30/09						\$0.00				0.00%	\$67,653,708.58	Expenses
06/30/09						\$0.00			\$22,142.73	0.00%	\$67,675,851.31	Federated Interest
07/01/09						\$0.00		22477	\$181,750.00	0.00%	\$67,857,601.31	Coupon
07/01/09						\$0.00		22485	\$125,000.00	0.00%	\$67,982,601.31	Coupon
07/01/09						\$0.00		22497	\$125,000.00	0.00%	\$68,107,601.31	Coupon
07/21/09		\$1,048,460.00	22668			\$0.00				0.00%	\$67,059,141.31	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
07/21/09		\$1,130,100.40	22679			\$0.00				0.00%	\$65,929,040.91	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
07/21/09		\$4,004,688.60	22680			\$0.00				0.00%	\$61,924,352.31	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
07/29/09		\$3,706,928.83	22698			\$0.00				0.00%	\$58,217,423.48	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/31/09						\$0.00			\$14,438.85	0.00%	\$58,231,862.33	Federated Interest
08/01/09						\$0.00		22478	\$12,512.50	0.00%	\$58,244,374.83	Coupon
08/01/09						\$0.00		22473	\$192,625.00	0.00%	\$58,436,999.83	Coupon
08/01/09						\$0.00		22508	\$64,000.00	0.00%	\$58,500,999.83	Coupon
08/01/09						\$0.00		22626	\$16,250.00	0.00%	\$58,517,249.83	Coupon
08/01/09						\$0.00		22680	\$82,012.50	0.00%	\$58,599,262.33	Coupon
10% 08/01/09						\$0.00				0.00%	\$58,599,262.33	
08/15/09						\$0.00		22479	\$26,250.00	0.00%	\$58,625,512.33	Coupon
08/15/09						\$0.00		22493	\$64,583.33	0.00%	\$58,690,095.66	Coupon
08/31/09		\$1,924,524.58	22776			\$0.00				0.00%	\$56,765,571.08	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
08/31/09						\$0.00			\$6,681.79	0.00%	\$56,772,252.87	Federated Interest
09/01/09						\$0.00		22474	\$37,750.00	0.00%	\$56,810,002.87	Coupon
09/01/09						\$0.00		22487	\$104,166.67	0.00%	\$56,914,169.54	Coupon
09/01/09						\$0.00		22548	\$18,812.50	0.00%	\$56,932,982.04	Coupon



PMA Financial Network Inc.

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Liability Report**

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Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
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Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
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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%



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				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 Prairie SD #204 CUSIP 262608QT2
07/20/10	\$2,097,680.00	23475				\$0.00				0.00%	\$25,353,179.02	Indian Prairie 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: 12/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

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: 12/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

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						\$0.00				0.00%	\$25,070,771.34	
01/01/11						\$0.00		22477	\$181,750.00	0.00%	\$25,252,521.34	
01/01/11						\$0.00		22485	\$125,000.00	0.00%	\$25,377,521.34	Coupon
01/01/11						\$0.00		22497	\$125,000.00	0.00%	\$25,502,521.34	Coupon
01/01/11						\$0.00		22698	\$84,875.00	0.00%	\$25,587,396.34	Coupon
01/01/11						\$0.00		22776	\$47,031.25	0.00%	\$25,634,427.59	Coupon
01/15/11						\$0.00		22668	\$15,000.00	0.00%	\$25,649,427.59	Coupon
01/28/11						\$921,265.10				0.55%	\$24,728,162.49	Expenses
01/31/11						\$921,265.10			\$216.45	0.55%	\$24,728,378.94	Federated Interest
02/01/11						\$921,265.10		22473	\$192,625.00	0.55%	\$24,921,003.94	Coupon
02/01/11						\$921,265.10		22478	\$12,512.50	0.55%	\$24,933,516.44	Coupon
02/01/11						\$921,265.10		22508	\$64,000.00	0.55%	\$24,997,516.44	Coupon
02/01/11						\$921,265.10		22509	\$80,000.00	0.55%	\$25,077,516.44	Coupon
02/01/11						\$921,265.10		22626	\$16,250.00	0.55%	\$25,093,766.44	Coupon
02/01/11						\$921,265.10		22680	\$82,012.50	0.55%	\$25,175,778.94	Coupon
02/01/11						\$921,265.10		22870	\$86,250.00	0.55%	\$25,262,028.94	Coupon
02/01/11						\$921,265.10		22909	\$22,500.00	0.55%	\$25,284,528.94	Coupon
02/01/11						\$921,265.10		22910	\$22,500.00	0.55%	\$25,307,028.94	Coupon
02/01/11						\$921,265.10	\$1,500,000.00	22910		0.55%	\$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	0.55%	\$26,833,278.94	Coupon
02/15/11						\$921,265.10		22493	\$77,500.00	0.55%	\$26,910,778.94	Coupon
02/28/11						\$921,265.10			\$206.08	0.55%	\$26,910,985.02	Federated Interest
03/01/11						\$921,265.10		22487	\$125,000.00	0.55%	\$27,035,985.02	Coupon
03/01/11						\$921,265.10		22546	\$51,975.00	0.55%	\$27,087,960.02	Coupon
03/01/11						\$921,265.10		22548	\$22,575.00	0.55%	\$27,110,535.02	Coupon
03/01/11						\$921,265.10		22566	\$65,250.00	0.55%	\$27,175,785.02	Coupon
03/01/11						\$921,265.10		23299	\$19,000.00	0.55%	\$27,194,785.02	Coupon
03/01/11						\$921,265.10		22474	\$37,750.00	0.55%	\$27,232,535.02	Coupon
03/08/11		\$425,728.00	24122			\$921,265.10				0.55%	\$26,806,807.02	Salt Lake County Utah Series CUSIP 795676M25
03/31/11						\$921,265.10				0.55%	\$26,806,807.02	Expenses
03/31/11						\$921,265.10			\$228.62	0.55%	\$26,807,035.64	Federated Interest
03/31/11						\$921,265.10			\$0.00	0.55%	\$26,807,035.64	
04/01/11						\$921,265.10		22491	\$27,500.00	0.55%	\$26,834,535.64	Coupon
04/01/11						\$921,265.10		22547	\$100,000.00	0.55%	\$26,934,535.64	Coupon
04/01/11						\$921,265.10		23294	\$29,550.00	0.55%	\$26,964,085.64	Coupon
04/01/11						\$921,265.10		23295	\$18,750.00	0.55%	\$26,982,835.64	Coupon
04/01/11						\$921,265.10	\$1,875,000.00	23295		0.55%	\$28,857,835.64	Winnebago County WI CUSIP 947603QV7
04/30/11						\$921,265.10			\$237.30	0.55%	\$28,858,072.94	Federated Interest
05/01/11						\$921,265.10		22499	\$122,000.00	0.55%	\$28,980,072.94	Coupon
05/01/11						\$921,265.10		22679	\$21,993.75	0.55%	\$29,002,066.69	Coupon
05/01/11						\$921,265.10		22868	\$31,250.00	0.55%	\$29,033,316.69	Coupon
05/01/11						\$921,265.10	\$1,250,000.00	22868		0.55%	\$30,283,316.69	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/01/11						\$921,265.10		23472	\$13,275.00	0.55%	\$30,296,591.69	Coupon
05/15/11						\$921,265.10		22466	\$89,875.00	0.55%	\$30,386,466.69	Coupon
05/15/11						\$921,265.10		22493	\$0.00	0.55%	\$30,386,466.69	Coupon
05/31/11						\$921,265.10			\$257.39	0.55%	\$30,386,724.08	Federated Interest
06/01/11						\$921,265.10		21159	\$3,687.50	0.55%	\$30,390,411.58	Coupon
06/01/11						\$921,265.10		22492	\$25,000.00	0.55%	\$30,415,411.58	Coupon
06/01/11						\$921,265.10		22500	\$27,500.00	0.55%	\$30,442,911.58	Coupon
06/01/11						\$921,265.10		22507	\$26,500.00	0.55%	\$30,469,411.58	Coupon
06/01/11						\$921,265.10		22512	\$8,606.25	0.55%	\$30,478,017.83	Coupon
06/01/11						\$921,265.10		22513	\$8,500.00	0.55%	\$30,486,517.83	Coupon
06/01/11						\$921,265.10		22515	\$11,756.25	0.55%	\$30,498,274.08	Coupon
06/01/11						\$921,265.10		22567	\$74,900.00	0.55%	\$30,573,174.08	Coupon
06/01/11						\$921,265.10		22871	\$43,125.00	0.55%	\$30,616,299.08	Coupon
06/01/11						\$921,265.10		23105	\$30,000.00	0.55%	\$30,646,299.08	Coupon
06/01/11						\$921,265.10		23157	\$2,875.00	0.55%	\$30,649,174.08	Coupon
06/01/11						\$921,265.10		23158	\$3,562.50	0.55%	\$30,652,736.58	Coupon
06/01/11						\$921,265.10		23160	\$3,812.50	0.55%	\$30,656,549.08	Coupon
06/01/11						\$921,265.10		23357	\$6,000.00	0.55%	\$30,662,549.08	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

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	0.55%	\$30,668,586.58	Coupon
06/01/11						\$921,265.10		23359	\$6,150.00	0.55%	\$30,674,736.58	Coupon
06/01/11						\$921,265.10		23360	\$8,350.00	0.55%	\$30,683,086.58	Coupon
06/01/11						\$921,265.10		23371	\$3,750.00	0.55%	\$30,686,836.58	Coupon
06/01/11						\$921,265.10		23559	\$25,400.00	0.55%	\$30,712,236.58	Coupon
06/01/11						\$921,265.10		23609	\$1,537.50	0.55%	\$30,713,774.08	Coupon
06/01/11						\$921,265.10		23610	\$1,612.50	0.55%	\$30,715,386.58	Coupon
06/01/11						\$921,265.10		23907	\$5,000.00	0.55%	\$30,720,386.58	Coupon
06/01/11						\$921,265.10		23971	\$18,578.13	0.55%	\$30,738,964.71	Coupon
06/01/11						\$921,265.10		23073	\$6,350.00	0.55%	\$30,745,314.71	Coupon
06/01/11						\$921,265.10		23074	\$10,687.50	0.55%	\$30,756,002.21	Coupon
06/01/11		\$1,993,708.00	24289			\$921,265.10				0.55%	\$28,762,294.21	Lees Summit, MO CUSIP 524282LL2
06/02/11		\$796,589.81	24313			\$921,265.10				0.55%	\$27,965,704.40	Coppell Texas Independent School District CUSIP 217489Q22
06/15/11						\$921,265.10		22604	\$36,700.00	0.55%	\$28,002,404.40	Coupon
06/15/11						\$921,265.10		22646	\$25,875.00	0.55%	\$28,028,279.40	Coupon
06/15/11						\$921,265.10		22892	\$25,000.00	0.55%	\$28,053,279.40	Coupon
06/15/11						\$921,265.10		23302	\$9,300.00	0.55%	\$28,062,579.40	Coupon
06/15/11						\$921,265.10		23303	\$9,150.00	0.55%	\$28,071,729.40	Coupon
06/15/11						\$921,265.10		23911	\$50,000.00	0.55%	\$28,121,729.40	Coupon
06/23/11					\$4,530,682.01	\$841,229.71				1.05%	\$27,280,499.69	Expenses
06/30/11						\$1,762,494.81		23474	\$2,325.00	1.05%	\$27,282,824.69	Coupon
06/30/11						\$1,762,494.81		23475	\$30,000.00	1.05%	\$27,312,824.69	Coupon
06/30/11						\$1,762,494.81			\$229.37	1.05%	\$27,313,054.06	Federated Interest
07/01/11						\$1,762,494.81		22477	\$181,750.00	1.05%	\$27,494,804.06	
07/01/11						\$1,762,494.81		22485	\$125,000.00	1.05%	\$27,619,804.06	Coupon
07/01/11						\$1,762,494.81		22497	\$125,000.00	1.05%	\$27,744,804.06	Coupon
07/01/11						\$1,762,494.81		22698	\$84,875.00	1.05%	\$27,829,679.06	Coupon
07/01/11						\$1,762,494.81	\$3,395,000.00	22698		1.05%	\$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	1.05%	\$31,271,710.31	Coupon
07/01/11						\$1,762,494.81	\$1,750,000.00	22776		1.05%	\$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	1.05%	\$33,036,710.31	Coupon
07/15/11						\$1,762,494.81	\$1,000,000.00	22668		1.05%	\$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				1.05%	\$33,488,623.14	CUSIP 041465KB0 Arlington Heights IL Park District Moody's Aaa
07/31/11						\$1,762,494.81			\$284.41	1.05%	\$33,488,907.55	Federated Interest
08/01/11						\$1,762,494.81		22473	\$192,625.00	1.05%	\$33,681,532.55	Coupon
08/01/11						\$1,762,494.81		22478	\$12,512.50	1.05%	\$33,694,045.05	Coupon
08/01/11						\$1,762,494.81		22508	\$64,000.00	1.05%	\$33,758,045.05	Coupon
08/01/11						\$1,762,494.81		22509	\$80,000.00	1.05%	\$33,838,045.05	Coupon
08/01/11						\$1,762,494.81		22626	\$16,250.00	1.05%	\$33,854,295.05	Coupon
08/01/11						\$1,762,494.81		22680	\$82,012.50	1.05%	\$33,936,307.55	Coupon
08/01/11						\$1,762,494.81	\$3,645,000.00	22680		1.05%	\$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	1.05%	\$37,667,557.55	Coupon
08/01/11						\$1,762,494.81	\$3,000,000.00	22870		1.05%	\$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	1.05%	\$40,690,057.55	Coupon
08/15/11						\$1,762,494.81		22479	\$26,250.00	1.05%	\$40,716,307.55	Coupon
08/15/11						\$1,762,494.81		22493	\$77,500.00	1.05%	\$40,793,807.55	Coupon
08/31/11						\$1,762,494.81			\$344.92	1.05%	\$40,794,152.47	Federated Interest
09/01/11						\$1,762,494.81		22487	\$125,000.00	1.05%	\$40,919,152.47	
09/01/11						\$1,762,494.81		22546	\$51,975.00	1.05%	\$40,971,127.47	Coupon
09/01/11						\$1,762,494.81		22548	\$22,575.00	1.05%	\$40,993,702.47	
09/01/11						\$1,762,494.81		22566	\$65,250.00	1.05%	\$41,058,952.47	Coupon
09/01/11						\$1,762,494.81		23299	\$19,000.00	1.05%	\$41,077,952.47	Coupon
09/01/11						\$1,762,494.81		22474	\$37,750.00	1.05%	\$41,115,702.47	Coupon
09/30/11						\$1,762,494.81			\$336.60	1.05%	\$41,116,039.07	Federated Interest
09/30/11					\$4,650,807.33	\$0.00				1.05%	\$41,116,039.07	
10/01/11						\$1,762,494.81		22491	\$27,500.00	1.05%	\$41,143,539.07	Coupon
10/01/11						\$1,762,494.81	\$100,000.00	22547		1.05%	\$41,243,539.07	Coupon
10/01/11						\$1,762,494.81		23294	\$29,550.00	1.05%	\$41,273,089.07	Coupon
10/06/11						\$1,961,673.20				1.17%	\$41,073,910.68	Expenses
10/24/11		\$415,853.43	25251			\$1,961,673.20				1.17%	\$40,658,057.25	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
10/25/11		\$332,894.25	25252			\$1,961,673.20				1.17%	\$40,325,163.00	Collierville, TN REF CUSIP 194702VU7
10/31/11						\$1,961,673.20			\$346.26	1.17%	\$40,325,509.26	Federated Interest
11/01/11						\$1,961,673.20		22499	\$122,000.00	1.17%	\$40,447,509.26	Coupon
11/01/11						\$1,961,673.20		22679	\$21,993.75	1.17%	\$40,469,503.01	Coupon
11/01/11						\$1,961,673.20	\$1,035,000.00	22679		1.17%	\$41,504,503.01	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa



PMA Financial Network Inc.

**Portfolio & Rebate
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Last Updated: 12/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

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	1.17%	\$41,517,778.01	Coupon
11/15/11						\$1,961,673.20		22466	\$89,875.00	1.17%	\$41,607,653.01	Coupon
11/30/11						\$1,961,673.20			\$340.38	1.17%	\$41,607,993.39	Federated Interest
12/01/11						\$1,961,673.20	\$635,000.00	23073		1.17%	\$42,242,993.39	Wilmette, IL
12/01/11						\$1,961,673.20		23074	\$10,687.50	1.17%	\$42,253,680.89	
12/01/11						\$1,961,673.20		21159	\$3,687.50	1.17%	\$42,257,368.39	Coupon
12/01/11						\$1,961,673.20		22492	\$25,000.00	1.17%	\$42,282,368.39	Coupon
12/01/11						\$1,961,673.20		22500	\$27,500.00	1.17%	\$42,309,868.39	Coupon
12/01/11						\$1,961,673.20		22507	\$26,500.00	1.17%	\$42,336,368.39	Coupon
12/01/11						\$1,961,673.20		22512	\$8,606.25	1.17%	\$42,344,974.64	Coupon
12/01/11						\$1,961,673.20		23073	\$6,350.00	1.17%	\$42,351,324.64	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	22513	\$8,500.00	1.17%	\$43,159,824.64	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$1,961,673.20		22515	\$11,756.25	1.17%	\$43,171,580.89	Coupon
12/01/11						\$1,961,673.20		22567	\$74,900.00	1.17%	\$43,246,480.89	Coupon
12/01/11						\$1,961,673.20		22871	\$43,125.00	1.17%	\$43,289,605.89	Coupon
12/01/11						\$1,961,673.20	\$2,000,000.00	23105		1.17%	\$45,289,605.89	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$1,961,673.20		23105	\$30,000.00	1.17%	\$45,319,605.89	Coupon
12/01/11						\$1,961,673.20	\$230,000.00	23157		1.17%	\$45,549,605.89	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$1,961,673.20		23157	\$2,875.00	1.17%	\$45,552,480.89	Coupon
12/01/11						\$1,961,673.20		23158	\$3,562.50	1.17%	\$45,556,043.39	Coupon
12/01/11						\$1,961,673.20		23160	\$3,812.50	1.17%	\$45,559,855.89	Coupon
12/01/11						\$1,961,673.20		23357	\$6,000.00	1.17%	\$45,565,855.89	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	23357		1.17%	\$46,365,855.89	Schaumburg IL CUSIP 806347JK7
12/01/11						\$1,961,673.20		23358	\$6,037.50	1.17%	\$46,371,893.39	Coupon
12/01/11						\$1,961,673.20		23359	\$6,150.00	1.17%	\$46,378,043.39	Coupon
12/01/11						\$1,961,673.20		23360	\$8,350.00	1.17%	\$46,386,393.39	Coupon
12/01/11						\$1,961,673.20		23371	\$3,750.00	1.17%	\$46,390,143.39	Coupon
12/01/11						\$1,961,673.20	\$500,000.00	23371		1.17%	\$46,890,143.39	Naperville IL CUSIP 630412TA2
12/01/11						\$1,961,673.20		23559	\$25,400.00	1.17%	\$46,915,543.39	Coupon
12/01/11						\$1,961,673.20		23609	\$1,537.50	1.17%	\$46,917,080.89	Coupon
12/01/11						\$1,961,673.20		23610	\$1,612.50	1.17%	\$46,918,693.39	Coupon
12/01/11						\$1,961,673.20		23907	\$5,000.00	1.17%	\$46,923,693.39	Coupon
12/01/11						\$1,961,673.20	\$250,000.00	23907		1.17%	\$47,173,693.39	Olentangy Local School District Ohio
12/01/11						\$1,961,673.20		23971	\$18,578.13	1.17%	\$47,192,271.52	Coupon
12/01/11						\$1,961,673.20	\$725,000.00	23971		1.17%	\$47,917,271.52	Clark County Wahington School Vancouver , WA
12/01/11						\$1,961,673.20		24551	\$5,250.00	1.17%	\$47,922,521.52	Coupon
12/15/11						\$1,961,673.20		22604	\$36,700.00	1.17%	\$47,959,221.52	Coupon
12/15/11						\$1,961,673.20		22646	\$25,875.00	1.17%	\$47,985,096.52	Coupon
12/15/11						\$1,961,673.20		22892	\$25,000.00	1.17%	\$48,010,096.52	Coupon
12/15/11						\$1,961,673.20		23302	\$9,300.00	1.17%	\$48,019,396.52	Coupon
12/15/11						\$1,961,673.20		23303	\$9,150.00	1.17%	\$48,028,546.52	Coupon
12/15/11						\$1,961,673.20	\$915,000.00	23303		1.17%	\$48,943,546.52	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$1,961,673.20		23911	\$50,000.00	1.17%	\$48,993,546.52	Coupon
12/15/11						\$1,961,673.20		24122	\$12,311.11	1.17%	\$49,005,857.63	Coupon
12/20/11		\$3,292,393.33	25733			\$1,961,673.20				1.17%	\$45,713,464.30	Stamford CT, CUSIP 852634EW0
12/31/11						\$1,961,673.20			\$2,360.02	1.17%	\$45,715,824.32	Federated Interest
12/31/11					\$4,570,622.24	\$0.00				1.17%	\$45,715,824.32	
01/01/12						\$1,961,673.20		22477	\$181,750.00	1.17%	\$45,897,574.32	
01/01/12						\$1,961,673.20		22485	\$125,000.00	1.17%	\$46,022,574.32	Coupon
01/03/12						\$1,961,673.20		23474	\$2,325.00	1.17%	\$46,024,899.32	Coupon
01/03/12						\$1,961,673.20		23475	\$30,000.00	1.17%	\$46,054,899.32	Coupon
01/01/12						\$1,961,673.20		22497	\$125,000.00	1.17%	\$46,179,899.32	Coupon
01/31/12						\$1,961,673.20			\$390.65	1.17%	\$46,180,289.97	Federated Interest
02/01/12						\$1,961,673.20		22473	\$192,625.00	1.17%	\$46,372,914.97	Coupon
02/01/12						\$1,961,673.20		22478	\$12,512.50	1.17%	\$46,385,427.47	Coupon
02/01/12						\$1,961,673.20		22508	\$64,000.00	1.17%	\$46,449,427.47	Coupon
02/01/12						\$1,961,673.20		22509	\$80,000.00	1.17%	\$46,529,427.47	Coupon
02/01/12						\$1,961,673.20		22626	\$16,250.00	1.17%	\$46,545,677.47	Coupon
02/01/12						\$1,961,673.20		22909	\$22,500.00	1.17%	\$46,568,177.47	Coupon
02/01/12						\$1,961,673.20	\$1,500,000.00	22909		1.17%	\$48,068,177.47	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
02/06/12					\$551,406.68	\$551,406.68				1.50%	\$47,516,771.79	Expenses
02/13/12		\$392,566.61	26138			\$2,513,078.88				1.50%	\$47,124,205.18	Hanover County VA CUSIP 410774PY3
02/14/12		\$328,908.33	26146			\$2,513,078.88				1.50%	\$46,795,296.85	Columbus, OH CUSIP 199491L90
02/15/12						\$2,513,078.88		22479	\$26,250.00	1.50%	\$46,821,546.85	Coupon
02/15/12						\$2,513,078.88		22493	\$77,500.00	1.50%	\$46,899,046.85	Coupon



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Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

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	1.50%	\$46,911,195.74	Coupon
02/16/12		\$449,486.19	26157			\$2,513,078.88				1.50%	\$46,461,709.55	South Hampton, NY CUSIP 841098BM7
02/23/12		\$589,380.17	26186			\$2,513,078.88				1.50%	\$45,872,329.38	Delaware State CUSIP 246380T74
02/29/12						\$2,513,078.88			\$371.24	1.50%	\$45,872,700.62	Federated Interest
03/01/12						\$2,513,078.88		22487	\$125,000.00	1.50%	\$45,997,700.62	
03/01/12						\$2,513,078.88				1.50%	\$45,997,700.62	
03/01/12						\$2,513,078.88		22548	\$22,575.00	1.50%	\$46,020,275.62	
03/01/12						\$2,513,078.88		22566	\$65,250.00	1.50%	\$46,085,525.62	Coupon
03/01/12						\$2,513,078.88		23299	\$19,000.00	1.50%	\$46,104,525.62	Coupon
03/01/12						\$2,513,078.88	\$1,900,000.00	23299		1.50%	\$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	1.50%	\$48,420,675.62	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
03/01/12						\$2,513,078.88		26186	\$13,125.00	1.50%	\$48,433,800.62	Coupon
03/01/12						\$2,513,078.88		22474	\$37,750.00	1.50%	\$48,471,550.62	Coupon
03/01/12						\$2,513,078.88		22546	\$51,975.00	1.50%	\$48,523,525.62	Coupon
03/29/12		\$1,284,753.80	26222			\$2,513,078.88		26222		1.50%	\$47,238,771.82	Iowa City IA Sch District CUSIP 462326HW2
03/31/12				\$4,618,232.95	\$0.00	\$2,513,078.88				1.50%	\$47,238,771.82	
03/31/12						\$2,513,078.88			\$409.70	1.50%	\$47,239,181.52	Federated Interest
04/01/12						\$2,513,078.88		23294	\$29,550.00	1.50%	\$47,268,731.52	Coupon
04/01/12						\$2,513,078.88		22491	\$27,500.00	1.50%	\$47,296,231.52	Coupon
04/01/12						\$2,513,078.88		22547	\$100,000.00	1.50%	\$47,396,231.52	Coupon
04/01/12						\$2,513,078.88	\$3,940,000.00	23294		1.50%	\$51,336,231.52	Winnebago County WI CUSIP 947603QW5
04/01/12						\$2,513,078.88		24289	\$47,500.00	1.50%	\$51,383,731.52	Coupon
04/01/12						\$2,513,078.88		25252	\$2,816.67	1.50%	\$51,386,548.19	Coupon Collierville, TN REF CUSIP 194702VU7
04/30/12						\$2,513,078.88			\$419.77	1.50%	\$51,386,967.96	Federated Interest
05/01/12						\$2,513,078.88		22499	\$122,000.00	1.50%	\$51,508,967.96	Coupon
05/01/12						\$2,513,078.88		23472	\$13,275.00	1.50%	\$51,522,242.96	Coupon
05/15/12						\$2,513,078.88		22466	\$89,875.00	1.50%	\$51,612,117.96	Coupon
05/31/12						\$2,513,078.88			\$436.51	1.50%	\$51,612,554.47	Federated Interest
06/01/12						\$2,513,078.88		21159	\$3,687.50	1.50%	\$51,616,241.97	Coupon
06/01/12						\$2,513,078.88		22492	\$25,000.00	1.50%	\$51,641,241.97	Coupon
06/01/12						\$2,513,078.88		22500	\$27,500.00	1.50%	\$51,668,741.97	Coupon
06/01/12						\$2,513,078.88		22507	\$26,500.00	1.50%	\$51,695,241.97	Coupon
06/01/12						\$2,513,078.88		22512	\$8,606.25	1.50%	\$51,703,848.22	Coupon
06/01/12						\$2,513,078.88		22515	\$11,756.25	1.50%	\$51,715,604.47	Coupon
06/01/12						\$2,513,078.88		22567	\$74,900.00	1.50%	\$51,790,504.47	Coupon
06/01/12						\$2,513,078.88		22871	\$43,125.00	1.50%	\$51,833,629.47	Coupon
06/01/12						\$2,513,078.88		22996	\$10,687.50	1.50%	\$51,844,316.97	Coupon
06/01/12						\$2,513,078.88		23158	\$3,562.50	1.50%	\$51,847,879.47	Coupon
06/01/12						\$2,513,078.88		23160	\$3,812.50	1.50%	\$51,851,691.97	Coupon
06/01/12						\$2,513,078.88		23358	\$6,037.50	1.50%	\$51,857,729.47	Coupon
06/01/12						\$2,513,078.88		23359	\$6,150.00	1.50%	\$51,863,879.47	Coupon
06/01/12						\$2,513,078.88		23360	\$8,350.00	1.50%	\$51,872,229.47	Coupon
06/01/12						\$2,513,078.88		23559	\$25,400.00	1.50%	\$51,897,629.47	Coupon
06/01/12						\$2,513,078.88		23609	\$1,537.50	1.50%	\$51,899,166.97	Coupon
06/01/12						\$2,513,078.88		23610	\$1,612.50	1.50%	\$51,900,779.47	Coupon
06/01/12						\$2,513,078.88		24551	\$5,250.00	1.50%	\$51,906,029.47	Coupon
06/01/12						\$2,513,078.88		26146	\$6,000.00	1.50%	\$51,912,029.47	Coupon
06/14/12				\$4,639,795.79	\$909,933.83	\$3,423,012.71				2.04%	\$51,002,095.64	Expenses
06/15/12						\$3,423,012.71		22604	\$36,700.00	2.04%	\$51,038,795.64	Coupon
06/15/12						\$3,423,012.71		22646	\$25,875.00	2.04%	\$51,064,670.64	Coupon
06/15/12						\$3,423,012.71		22892	\$25,000.00	2.04%	\$51,089,670.64	Coupon
06/15/12						\$3,423,012.71		23302	\$9,300.00	2.04%	\$51,098,970.64	Coupon
06/15/12						\$3,423,012.71		23911	\$50,000.00	2.04%	\$51,148,970.64	Coupon
06/15/12						\$3,423,012.71		24122	\$8,000.00	2.04%	\$51,156,970.64	Coupon
06/15/12						\$3,423,012.71		26157	\$8,200.00	2.04%	\$51,165,170.64	Coupon
06/15/12						\$3,423,012.71			\$75,000.00	2.04%	\$51,240,170.64	Coupon
06/30/12						\$3,423,012.71			\$421.97	2.04%	\$51,240,592.61	Federated Interest
07/01/12						\$3,423,012.71		22477	\$181,750.00	2.04%	\$51,422,342.61	Coupon
07/01/12						\$3,423,012.71		22485	\$125,000.00	2.04%	\$51,547,342.61	Coupon
07/01/12						\$3,423,012.71		22497	\$125,000.00	2.04%	\$51,672,342.61	Coupon
07/02/12						\$3,423,012.71		23474	\$2,325.00	2.04%	\$51,674,667.61	Coupon
07/02/12						\$3,423,012.71		23475	\$30,000.00	2.04%	\$51,704,667.61	Coupon
07/15/12						\$3,423,012.71		26138	\$8,750.00	2.04%	\$51,713,417.61	Coupon
07/31/12						\$3,423,012.71			\$437.59	2.04%	\$51,713,855.20	Federated Interest
08/01/12						\$3,423,012.71	\$7,705,000.00	22473	\$192,625.00	2.04%	\$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: 12/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

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	2.04%	\$59,623,992.70	Coupon
08/01/12						\$3,423,012.71		22508	\$64,000.00	2.04%	\$59,687,992.70	Coupon
08/01/12						\$3,423,012.71		22509	\$80,000.00	2.04%	\$59,767,992.70	Coupon
08/01/12						\$3,423,012.71		22626	\$16,250.00	2.04%	\$59,784,242.70	Coupon
08/15/12						\$3,423,012.71		22479	\$26,250.00	2.04%	\$59,810,492.70	Coupon
08/15/12						\$3,423,012.71		22493	\$77,500.00	2.04%	\$59,887,992.70	Coupon
08/15/12						\$3,423,012.71		24313	\$7,700.00	2.04%	\$59,895,692.70	Coupon
08/31/12				\$0.00	\$1,445,801.33	\$4,868,814.04				2.91%	\$58,449,891.37	Expenses
08/31/12						\$4,868,814.04			\$507.90	2.91%	\$58,450,399.27	Federated Interest
09/01/12						\$4,868,814.04		22487	\$125,000.00	2.91%	\$58,575,399.27	
09/01/12						\$4,868,814.04		22546	\$51,975.00	2.91%	\$58,627,374.27	Coupon
09/01/12						\$4,868,814.04		22548	\$22,575.00	2.91%	\$58,649,949.27	
09/01/12						\$4,868,814.04		22566	\$65,250.00	2.91%	\$58,715,199.27	Coupon
09/01/12						\$4,868,814.04		26186	\$13,125.00	2.91%	\$58,728,324.27	Coupon
09/01/12						\$4,868,814.04		22474	\$37,750.00	2.91%	\$58,766,074.27	Coupon
09/04/12					\$4,539,103.53	\$9,407,917.57				5.61%	\$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				6.52%	\$52,704,024.30	Expense
09/30/12						\$10,930,864.01			\$441.39	6.52%	\$52,704,465.69	Federated Interest
10/01/12						\$10,930,864.01		22491	\$27,500.00	6.52%	\$52,731,965.69	Coupon
10/01/12						\$10,930,864.01	\$4,000,000.00	22547		6.52%	\$56,731,965.69	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$10,930,864.01		22547	\$100,000.00	6.52%	\$56,831,965.69	Coupon
10/01/12						\$10,930,864.01		24289	\$28,500.00	6.52%	\$56,860,465.69	Coupon
10/01/12						\$10,930,864.01		25252	\$3,250.00	6.52%	\$56,863,715.69	Collierville, TN REF CUSIP 194702VU7
10/11/12						\$10,930,864.01			(\$810.81)	6.52%	\$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				6.71%	\$56,555,031.32	
10/31/12						\$11,238,737.57			\$484.68	6.71%	\$56,555,516.00	Federated Interest plus additional interst of 2.34
11/01/12						\$11,238,737.57		22499	\$122,000.00	6.71%	\$56,677,516.00	Coupon
11/01/12						\$11,238,737.57		23472	\$13,275.00	6.71%	\$56,690,791.00	Coupon
11/02/12	\$1,037,436.92			\$1,037,436.92		\$12,276,174.49				7.33%	\$55,653,354.08	Expense
11/15/12						\$12,276,174.49		22466	\$89,875.00	7.33%	\$55,743,229.08	Coupon
11/30/12						\$12,276,174.49			\$458.10	7.33%	\$55,743,687.18	Federated Interest
12/01/12						\$12,276,174.49		23074	\$10,687.50	7.33%	\$55,754,374.68	Coupon
12/01/12						\$12,276,174.49		23158	\$3,562.50	7.33%	\$55,757,937.18	Coupon
12/01/12						\$12,276,174.49		22492	\$25,000.00	7.33%	\$55,782,937.18	Coupon
12/01/12						\$12,276,174.49		22500	\$27,500.00	7.33%	\$55,810,437.18	Coupon
12/01/12						\$12,276,174.49		22507	\$26,500.00	7.33%	\$55,836,937.18	Coupon
12/01/12						\$12,276,174.49		22512	\$8,606.25	7.33%	\$55,845,543.43	Coupon
12/01/12						\$12,276,174.49	\$810,000.00	22512		7.33%	\$56,655,543.43	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$12,276,174.49		22515	\$11,756.25	7.33%	\$56,667,299.68	Coupon
12/01/12						\$12,276,174.49	\$0.00	22567	\$74,900.00	7.33%	\$56,742,199.68	Coupon
12/01/12						\$12,276,174.49		22871	\$43,125.00	7.33%	\$56,785,324.68	Coupon
12/01/12						\$12,276,174.49	\$1,500,000.00	22871		7.33%	\$56,285,324.68	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$12,276,174.49		23158	\$3,687.50	7.33%	\$58,289,012.18	Coupon
12/01/12						\$12,276,174.49		23160	\$3,812.50	7.33%	\$58,292,824.68	Coupon
12/01/12						\$12,276,174.49		23358	\$6,037.50	7.33%	\$58,298,862.18	Coupon
12/01/12						\$12,276,174.49	\$805,000.00	23358		7.33%	\$59,103,862.18	Schaumburg IL CUSIP806347JUL5
12/01/12						\$12,276,174.49		23359	\$6,150.00	7.33%	\$59,110,012.18	Coupon
12/01/12						\$12,276,174.49		23360	\$8,350.00	7.33%	\$59,118,362.18	Coupon
12/01/12						\$12,276,174.49		23559	\$25,400.00	7.33%	\$59,143,762.18	Coupon
12/01/12						\$12,276,174.49	\$205,000.00	23609		7.33%	\$59,348,762.18	Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$12,276,174.49		23609	\$1,537.50	7.33%	\$59,350,299.68	Coupon
12/01/12						\$12,276,174.49		23610	\$1,612.50	7.33%	\$59,351,912.18	Coupon
12/01/12						\$12,276,174.49		24551	\$5,250.00	7.33%	\$59,357,162.18	Coupon
12/01/12						\$12,276,174.49		26146	\$6,000.00	7.33%	\$59,363,162.18	Coupon
12/01/12						\$12,276,174.49			\$24,401.67	7.33%	\$59,387,563.85	Coupon
12/15/12						\$12,276,174.49		22604	\$36,700.00	7.33%	\$59,424,263.85	Coupon
12/15/12						\$12,276,174.49		22646	\$25,875.00	7.33%	\$59,450,138.85	Coupon
12/15/12						\$12,276,174.49		22892	\$25,000.00	7.33%	\$59,475,138.85	Coupon
12/15/12						\$12,276,174.49		23302	\$9,300.00	7.33%	\$59,484,438.85	Coupon
12/15/12						\$12,276,174.49	\$930,000.00	23302		7.33%	\$60,414,438.85	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12						\$12,276,174.49		23911	\$50,000.00	7.33%	\$60,464,438.85	Coupon
12/15/12						\$12,276,174.49		24122	\$8,000.00	7.33%	\$60,472,438.85	Coupon
12/15/12						\$12,276,174.49		25733	\$75,000.00	7.33%	\$60,547,438.85	Coupon
12/15/12						\$12,276,174.49		26157	\$8,200.00	7.33%	\$60,555,638.85	Coupon
12/15/12						\$12,276,174.49	\$400,000.00	24122		7.33%	\$60,955,638.85	Salt Lake County Utah Series A



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

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	7.33%	\$60,957,963.85	Coupon
12/30/12						\$12,276,174.49	\$155,000.00	23474		7.33%	\$61,112,963.85	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$12,276,174.49		23475	\$30,000.00	7.33%	\$61,142,963.85	Coupon
12/31/12						\$12,276,174.49			\$909.14	7.33%	\$61,143,872.99	Federated Interest
12/31/12				\$4,681,982.64	\$0.00	\$12,276,174.49				7.33%	\$61,143,872.99	
01/01/13						\$12,276,174.49		22477	\$181,750.00	7.33%	\$61,325,622.99	
01/01/13						\$12,276,174.49		22485	\$125,000.00	7.33%	\$61,450,622.99	Coupon
01/01/13						\$12,276,174.49		22497	\$125,000.00	7.33%	\$61,575,622.99	Coupon
01/07/13				\$452,482.86	\$452,482.86	\$12,728,657.35				7.60%	\$61,123,140.13	Expenses
01/08/13	\$537,038.25	28835				\$12,728,657.35				7.60%	\$60,586,101.88	Forsyth County NC CUSIP 346623AA9
01/15/13						\$12,728,657.35		26138	\$8,750.00	7.60%	\$60,594,851.88	Coupon
01/31/13						\$12,728,657.35			\$516.25	7.60%	\$60,595,368.13	Federated Interest
02/01/13						\$12,728,657.35		22478	\$12,512.50	7.60%	\$60,607,880.63	Coupon
02/01/13						\$12,728,657.35		22508	\$64,000.00	7.60%	\$60,671,880.63	Coupon
02/01/13						\$12,728,657.35		22509	\$80,000.00	7.60%	\$60,751,880.63	Coupon
02/01/13						\$12,728,657.35		22626	\$16,250.00	7.60%	\$60,768,130.63	Coupon
02/15/13						\$12,728,657.35	\$875,000.00	22479		7.60%	\$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	7.60%	\$61,669,380.63	Coupon
02/15/13						\$12,728,657.35		22493	\$77,500.00	7.60%	\$61,746,880.63	Coupon
02/15/13						\$12,728,657.35	\$3,100,000.00	22493		7.60%	\$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	7.60%	\$64,854,580.63	Coupon
02/19/13	\$2,243,233.33	29284				\$12,728,657.35				7.60%	\$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				10.85%	\$57,159,986.30	Expenses
02/28/13						\$18,180,018.35			\$472.78	10.85%	\$57,160,459.08	Federated Interest
03/01/13						\$18,180,018.35	\$5,000,000.00	22487		10.85%	\$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	10.85%	\$62,285,459.08	
03/01/13						\$18,180,018.35		22546	\$51,975.00	10.85%	\$62,337,434.08	Coupon
03/01/13						\$18,180,018.35		22548	\$22,575.00	10.85%	\$62,360,009.08	
03/01/13						\$18,180,018.35		22566	\$65,250.00	10.85%	\$62,425,259.08	Coupon
03/01/13						\$18,180,018.35		26186	\$13,125.00	10.85%	\$62,438,384.08	Coupon
03/01/13						\$18,180,018.35		22474	\$37,750.00	10.85%	\$62,476,134.08	Coupon
03/12/13				\$4,736,194.29	\$252,126.29	\$18,432,144.64				11.00%	\$62,224,007.79	
03/31/13						\$18,432,144.64			\$529.32	11.00%	\$62,224,537.11	Federated Interest
04/01/13						\$18,432,144.64		22491	\$27,500.00	11.00%	\$62,252,037.11	Coupon
04/01/13						\$18,432,144.64		24289	\$28,500.00	11.00%	\$62,280,537.11	Coupon
04/01/13						\$18,432,144.64	\$1,900,000.00	24289		11.00%	\$64,180,537.11	Lees Summit, MO CUSIP 524282LL2
04/01/13						\$18,432,144.64	\$325,000.00	25252	\$3,250.00	11.00%	\$64,508,787.11	Collierville, TN REF CUSIP 194702VU7
04/01/13						\$18,432,144.64		29284	\$50,000.00	11.00%	\$64,558,787.11	Coupon
04/30/13						\$18,432,144.64			\$530.70	11.00%	\$64,559,317.81	Federated Interest
05/01/13						\$18,432,144.64		22499	\$122,000.00	11.00%	\$64,681,317.81	Coupon
05/01/13						\$18,432,144.64		23472	\$13,275.00	11.00%	\$64,694,592.81	Coupon
05/01/13						\$18,432,144.64		28835	\$3,295.83	11.00%	\$64,697,888.64	Coupon
05/08/13				\$231,898.40	\$231,898.40	\$18,664,043.04				11.14%	\$64,465,990.24	Expenses
05/13/13	\$521,141.50	29570				\$18,664,043.04				11.14%	\$63,944,848.74	Wake County, NC 930863N84
05/15/13						\$18,664,043.04		22466	\$89,875.00	11.14%	\$64,034,723.74	Coupon
05/15/13	\$6,866,666.67	29577				\$18,664,043.04				11.14%	\$57,168,057.07	Mecklenburg County NC 584002JB6
05/15/13	\$1,506,181.44	29578				\$18,664,043.04				11.14%	\$55,661,875.63	Bergen County NJ 083763ER9
05/15/13	\$1,247,090.67	29579				\$18,664,043.04				11.14%	\$54,414,784.96	Monmouth County NJ 6095586X4
05/15/13	\$852,520.71	29580				\$18,664,043.04				11.14%	\$53,562,264.25	Charlotte NC 1610348C0
05/31/13						\$18,664,043.04			\$497.01	11.14%	\$53,562,761.26	Federated Interest
06/01/13						\$18,664,043.04		23074	\$10,687.50	11.14%	\$53,573,448.76	Coupon
06/01/13						\$18,664,043.04		23559	\$25,400.00	11.14%	\$53,598,848.76	Coupon
06/01/13						\$18,664,043.04		21159	\$3,687.50	11.14%	\$53,602,536.26	Coupon
06/01/13						\$18,664,043.04			\$0.00	11.14%	\$53,602,536.26	
06/01/13						\$18,664,043.04		22492	\$25,000.00	11.14%	\$53,627,536.26	Coupon
06/01/13						\$18,664,043.04		22500	\$27,500.00	11.14%	\$53,655,036.26	Coupon
06/01/13						\$18,664,043.04		22507	\$26,500.00	11.14%	\$53,681,536.26	Coupon
06/01/13						\$18,664,043.04		22515	\$11,756.25	11.14%	\$53,693,292.51	Coupon
06/01/13						\$18,664,043.04		22567	\$74,900.00	11.14%	\$53,768,192.51	Coupon
06/01/13						\$18,664,043.04		23158	\$3,562.50	11.14%	\$53,771,755.01	Coupon
06/01/13						\$18,664,043.04		23160	\$3,812.50	11.14%	\$53,775,567.51	Coupon
06/01/13						\$18,664,043.04		23359	\$6,150.00	11.14%	\$53,781,717.51	Coupon
06/01/13						\$18,664,043.04		29580	\$19,000.00	11.14%	\$53,800,717.51	Coupon
06/01/13						\$18,664,043.04		29579	\$17,250.00	11.14%	\$53,817,967.51	Coupon
06/01/13						\$18,664,043.04		23360	\$8,350.00	11.14%	\$53,826,317.51	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

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	11.14%	\$53,827,930.01	Coupon
06/01/13						\$18,664,043.04		24551	\$5,250.00	11.14%	\$53,833,180.01	Coupon
06/01/13						\$18,664,043.04		26146	\$6,000.00	11.14%	\$53,839,180.01	Coupon
06/01/13						\$18,664,043.04			\$18,150.00	11.14%	\$53,857,330.01	Coupon
06/12/13				\$4,758,660.66	\$107,914.81	\$18,771,957.85				11.20%	\$53,749,415.20	
06/15/13						\$18,771,957.85		22604	\$36,700.00	11.20%	\$53,786,115.20	Coupon
06/15/13						\$18,771,957.85		22646	\$25,875.00	11.20%	\$53,811,990.20	Coupon
06/15/13						\$18,771,957.85		22892	\$25,000.00	11.20%	\$53,836,990.20	Coupon
06/15/13						\$18,771,957.85		23911	\$50,000.00	11.20%	\$53,886,990.20	Coupon
06/15/13						\$18,771,957.85		25733	\$75,000.00	11.20%	\$53,961,990.20	Coupon
06/15/13						\$18,771,957.85		26157	\$8,200.00	11.20%	\$53,970,190.20	Coupon
06/30/13						\$18,771,957.85			\$442.91	11.20%	\$53,970,633.11	Federated Interest
07/01/13						\$18,771,957.85		23475	\$30,000.00	11.20%	\$54,000,633.11	Coupon 6-30-13 posted 7-1-13
07/01/13						\$18,771,957.85	\$7,270,000.00	22477		11.20%	\$61,270,633.11	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
07/01/13						\$18,771,957.85		22477	\$181,750.00	11.20%	\$61,452,383.11	
07/01/13						\$18,771,957.85		22485	\$125,000.00	11.20%	\$61,577,383.11	Coupon
07/01/13						\$18,771,957.85		22497	\$125,000.00	11.20%	\$61,702,383.11	Coupon
07/01/13						\$18,771,957.85	\$5,000,000.00	22497		11.20%	\$66,702,383.11	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
07/15/13						\$18,771,957.85		26138	\$8,750.00	11.20%	\$66,711,133.11	Coupon
07/10/13				\$540,599.22	\$540,599.22	\$19,312,557.07				11.53%	\$66,170,533.89	Expenses
07/31/13						\$19,312,557.07			\$563.38	11.53%	\$66,171,097.27	Federated Interest
08/01/13						\$19,312,557.07		22478	\$12,512.50	11.53%	\$66,183,609.77	Coupon
08/01/13						\$19,312,557.07		29577	\$150,000.00	11.53%	\$66,333,609.77	Coupon
08/01/13						\$19,312,557.07		22508	\$64,000.00	11.53%	\$66,397,609.77	Coupon
08/01/13						\$19,312,557.07		22509	\$80,000.00	11.53%	\$66,477,609.77	Coupon
08/01/13						\$19,312,557.07		22626	\$16,250.00	11.53%	\$66,493,859.77	Coupon
08/15/13						\$19,312,557.07		24313	\$7,700.00	11.53%	\$66,501,559.77	Coupon
08/15/13						\$19,312,557.07	\$770,000.00	24313		11.53%	\$67,271,559.77	Coppell Texas Independent School District CUSIP 217489Q22
08/31/13						\$19,312,557.07			\$568.39	11.53%	\$67,272,128.16	Federated Interest
09/01/13						\$19,312,557.07		22546	\$51,975.00	11.53%	\$67,324,103.16	Coupon
09/01/13						\$19,312,557.07		22548	\$22,575.00	11.53%	\$67,346,678.16	
09/01/13						\$19,312,557.07		22566	\$65,250.00	11.53%	\$67,411,928.16	Coupon
09/01/13						\$19,312,557.07		26186	\$13,125.00	11.53%	\$67,425,053.16	Coupon
09/01/13						\$19,312,557.07		29570	\$11,875.00	11.53%	\$67,436,928.16	Coupon
09/01/13						\$19,312,557.07		22474	\$37,750.00	11.53%	\$67,474,678.16	Coupon
09/11/13				\$4,780,674.12	\$519,549.97	\$19,832,107.04				11.84%	\$66,955,128.19	Expenses
09/13/13	\$1,124,373.33	30569				\$19,832,107.04				11.84%	\$65,830,754.86	Davis County, Utah School District CUSIP 239019D82
09/27/13	\$1,141,707.78	30790				\$19,832,107.04				11.84%	\$64,689,047.08	Maryland State CUSIP 574192E89
09/30/13						\$19,832,107.04			\$544.92	11.84%	\$64,689,592.00	Federated Interest
10/01/13						\$19,832,107.04		22491	\$27,500.00	11.84%	\$64,717,092.00	Coupon
10/01/13						\$19,832,107.04		29284	\$50,000.00	11.84%	\$64,767,092.00	Coupon
10/07/13				\$1,078,564.38	\$1,078,564.38	\$20,910,671.42				12.48%	\$63,688,527.62	Expenses
10/31/13						\$20,910,671.42			\$542.75	12.48%	\$63,689,070.37	Federated Interest
11/01/13						\$20,910,671.42		29578	\$22,750.00	12.48%	\$63,711,820.37	Coupon
11/01/13						\$20,910,671.42		22499	\$122,000.00	12.48%	\$63,833,820.37	Coupon
11/01/13						\$20,910,671.42		23472	\$13,275.00	12.48%	\$63,847,095.37	Coupon
11/01/13						\$20,910,671.42		28835	\$5,250.00	12.48%	\$63,852,345.37	Coupon
11/07/13				\$908,049.80	\$908,049.80	\$21,818,721.22				13.02%	\$62,944,295.57	Expenses
11/15/13						\$21,818,721.22		22466	\$89,875.00	13.02%	\$63,034,170.57	Coupon
11/30/13						\$21,818,721.22			\$519.32	13.02%	\$63,034,689.89	Federated Interest
12/01/13						\$21,818,721.22		23074	\$10,687.50	13.02%	\$63,045,377.39	Coupon
12/01/13						\$21,818,721.22		21159	\$3,687.50	13.02%	\$63,049,064.89	Coupon
12/01/13						\$21,818,721.22		30569	\$20,000.00	13.02%	\$63,069,064.89	Coupon
12/01/13						\$21,818,721.22		29579	\$17,250.00	13.02%	\$63,086,314.89	Coupon
12/01/13						\$21,818,721.22		29580	\$19,000.00	13.02%	\$63,105,314.89	Coupon
12/01/13						\$21,818,721.22		22492	\$25,000.00	13.02%	\$63,130,314.89	Coupon
12/01/13						\$21,818,721.22		22500	\$27,500.00	13.02%	\$63,157,814.89	Coupon
12/01/13						\$21,818,721.22		22507	\$26,500.00	13.02%	\$63,184,314.89	Coupon
12/01/13						\$21,818,721.22		22515	\$11,756.25	13.02%	\$63,196,071.14	Coupon
12/01/13						\$21,818,721.22		22567	\$74,900.00	13.02%	\$63,270,971.14	Coupon
12/01/13						\$21,818,721.22				13.02%	\$63,555,971.14	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$21,818,721.22	\$285,000.00	23158	\$3,562.50	13.02%	\$63,559,533.64	Coupon
12/01/13						\$21,818,721.22		23160	\$3,812.50	13.02%	\$63,563,346.14	Coupon
12/01/13						\$21,818,721.22		23359	\$6,150.00	13.02%	\$63,569,496.14	Coupon
12/01/13						\$21,818,721.22	\$820,000.00	23359		13.02%	\$64,389,496.14	Schaumburg IL CUSIP806347JM3



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

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		23360	\$8,350.00	13.02%	\$64,397,846.14	Coupon
12/01/13						\$21,818,721.22	\$1,270,000.00	23559	\$25,400.00	13.02%	\$65,693,246.14	Dublin School District CUSIP 26371GMC1
12/01/13						\$21,818,721.22	\$215,000.00	23610		13.02%	\$65,908,246.14	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$21,818,721.22		23610	\$1,612.50	13.02%	\$65,909,858.64	Coupon
12/01/13						\$21,818,721.22		24551	\$5,250.00	13.02%	\$65,915,108.64	Coupon
12/01/13						\$21,818,721.22	\$525,000.00	24551		13.02%	\$66,440,108.64	CUSIP 041465KB0 Arlington Heights IL Park Disitrcit Moody's Aaa
12/01/13						\$21,818,721.22		26146	\$6,000.00	13.02%	\$66,446,108.64	Coupon
12/01/13						\$21,818,721.22			\$18,150.00	13.02%	\$66,464,258.64	Coupon
12/10/13				\$985,449.95	\$985,449.95	\$22,804,171.17				13.61%	\$65,478,808.69	Expenses
12/15/13						\$22,804,171.17		22604	\$36,700.00	13.61%	\$65,515,508.69	Coupon
12/15/13						\$22,804,171.17		22646	\$25,875.00	13.61%	\$65,541,383.69	Coupon
12/15/13						\$22,804,171.17		22892	\$25,000.00	13.61%	\$65,566,383.69	Coupon
12/15/13						\$22,804,171.17		23911	\$50,000.00	13.61%	\$65,616,383.69	Coupon
12/15/13						\$22,804,171.17	\$2,000,000.00	23911		13.61%	\$67,616,383.69	City of Columbus Ohio
12/15/13						\$22,804,171.17	\$3,000,000.00	25733		13.61%	\$70,616,383.69	Stamford CT Series B
12/15/13						\$22,804,171.17		25733	\$75,000.00	13.61%	\$70,691,383.69	Coupon
12/15/13						\$22,804,171.17		26157	\$8,200.00	13.61%	\$70,699,583.69	Coupon
12/20/13				\$2,414,237.95	\$2,414,237.95	\$25,218,409.12				15.05%	\$68,285,345.74	Expenses
12/30/13						\$25,218,409.12		23475	\$30,000.00	15.05%	\$68,315,345.74	Coupon
12/31/13						\$25,218,409.12			\$1,457.89	15.05%	\$68,316,803.63	Federated Interest
01/01/14						\$25,218,409.12		22485	\$125,000.00	15.05%	\$68,441,803.63	Coupon
01/15/14						\$25,218,409.12		26138	\$8,750.00	15.05%	\$68,450,553.63	Coupon
02/01/14						\$25,218,409.12		22478	\$12,512.50	15.05%	\$68,463,066.13	Coupon
02/01/14						\$25,218,409.12	\$455,000.00	22478		15.05%	\$68,918,066.13	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$25,218,409.12		22508	\$64,000.00	15.05%	\$68,982,066.13	Coupon
02/01/14						\$25,218,409.12		22509	\$80,000.00	15.05%	\$69,062,066.13	Coupon
02/01/14						\$25,218,409.12		29577	\$150,000.00	15.05%	\$69,212,066.13	Coupon
02/01/14						\$25,218,409.12		22626	\$16,250.00	15.05%	\$69,228,316.13	Coupon
02/01/14						\$25,218,409.12		30790	\$25,000.00	15.05%	\$69,253,316.13	Coupon
03/01/14						\$25,218,409.12	\$1,510,000.00	22474	\$37,750.00	15.05%	\$70,801,066.13	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$25,218,409.12	\$51,975.00	22546		15.05%	\$70,853,041.13	Coupon
03/01/14						\$25,218,409.12		22548	\$22,575.00	15.05%	\$70,875,616.13	
03/01/14						\$25,218,409.12		22566	\$65,250.00	15.05%	\$70,940,866.13	Coupon
03/01/14						\$25,218,409.12	\$525,000.00	26186		15.05%	\$71,465,866.13	Delaware State CUSIP 246380T74
03/01/14						\$25,218,409.12		26186	\$13,125.00	15.05%	\$71,478,991.13	Coupon
03/31/14				\$4,856,118.34		\$30,074,527.46				17.95%	\$66,622,872.79	
03/31/14						\$30,074,527.46		29570	\$11,875.00	17.95%	\$66,634,747.79	Coupon
04/01/14						\$30,074,527.46		22491	\$27,500.00	17.95%	\$66,662,247.79	Coupon
04/01/14						\$30,074,527.46		29284	\$50,000.00	17.95%	\$66,712,247.79	Coupon
05/01/14						\$30,074,527.46		22499	\$122,000.00	17.95%	\$66,834,247.79	Coupon
05/01/14						\$30,074,527.46		23472	\$13,275.00	17.95%	\$66,847,522.79	Coupon
05/01/14						\$30,074,527.46		29578	\$22,750.00	17.95%	\$66,870,272.79	Coupon
05/01/14						\$30,074,527.46	\$525,000.00	28835	\$5,250.00	17.95%	\$67,400,522.79	Forsyt County NC CUSIP 346623AA9
05/15/14						\$30,074,527.46		22466	\$89,875.00	17.95%	\$67,490,397.79	Coupon
06/01/14						\$30,074,527.46		21159	\$3,687.50	17.95%	\$67,494,085.29	Coupon
06/01/14						\$30,074,527.46		22492	\$25,000.00	17.95%	\$67,519,085.29	Coupon
06/01/14						\$30,074,527.46		22500	\$27,500.00	17.95%	\$67,546,585.29	Coupon
06/01/14						\$30,074,527.46		29579	\$17,250.00	17.95%	\$67,563,835.29	Coupon
06/01/14						\$30,074,527.46		22507	\$26,500.00	17.95%	\$67,590,335.29	Coupon
06/01/14						\$30,074,527.46		22515	\$11,756.25	17.95%	\$67,602,091.54	Coupon
06/01/14						\$30,074,527.46	\$74,900.00	22567		17.95%	\$67,676,991.54	Coupon
06/01/14						\$30,074,527.46		29580	\$19,000.00	17.95%	\$67,695,991.54	Coupon
06/01/14						\$30,074,527.46		23160	\$3,812.50	17.95%	\$67,699,804.04	Coupon
06/01/14						\$30,074,527.46		23360	\$8,350.00	17.95%	\$67,708,154.04	Coupon
06/01/14						\$30,074,527.46	\$300,000.00	26146		17.95%	\$68,008,154.04	Columbus, OH CUSIP 199491L90
06/01/14						\$30,074,527.46		26146	\$6,000.00	17.95%	\$68,014,154.04	Coupon
06/01/14						\$30,074,527.46			\$18,150.00	17.95%	\$68,032,304.04	Coupon
06/01/14						\$30,074,527.46	\$1,210,000.00			17.95%	\$69,242,304.04	Iowa City IA Sch District CUSIP 462326HW2
06/01/14						\$30,074,527.46		30569	\$20,000.00	17.95%	\$69,262,304.04	Coupon
06/15/14						\$30,074,527.46		22604	\$36,700.00	17.95%	\$69,299,004.04	Coupon
06/15/14						\$30,074,527.46		22646	\$25,875.00	17.95%	\$69,324,879.04	Coupon
06/15/14						\$30,074,527.46		22892	\$25,000.00	17.95%	\$69,349,879.04	Coupon
06/15/14						\$30,074,527.46	\$410,000.00	26157		17.95%	\$69,759,879.04	South Hampton, NY CUSIP 841098BM7
06/15/14						\$30,074,527.46		26157	\$8,200.00	17.95%	\$69,768,079.04	Coupon
06/30/14						\$30,074,527.46		23475	\$30,000.00	17.95%	\$69,798,079.04	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/30/14				\$4,878,734.00		\$34,953,261.46				20.86%	\$64,919,345.04	
07/01/14						\$34,953,261.46	\$5,000,000.00	22485		20.86%	\$69,919,345.04	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$34,953,261.46		22485	\$125,000.00	20.86%	\$70,044,345.04	Coupon
07/15/14						\$34,953,261.46	\$350,000.00	26138		20.86%	\$70,394,345.04	Hanover County VA CUSIP 410774PY3
07/15/14						\$34,953,261.46		26138	\$8,750.00	20.86%	\$70,403,095.04	Coupon
08/01/14						\$34,953,261.46		29577	\$150,000.00	20.86%	\$70,553,095.04	Coupon
08/01/14						\$34,953,261.46		22508	\$64,000.00	20.86%	\$70,617,095.04	Coupon
08/01/14						\$34,953,261.46		22509	\$80,000.00	20.86%	\$70,697,095.04	Coupon
08/01/14						\$34,953,261.46		22626	\$16,250.00	20.86%	\$70,713,345.04	Coupon
08/01/14						\$34,953,261.46		30790	\$25,000.00	20.86%	\$70,738,345.04	Coupon
09/01/14						\$34,953,261.46	\$51,975.00	22546		20.86%	\$70,790,320.04	Coupon
09/01/14						\$34,953,261.46		22548	\$22,575.00	20.86%	\$70,812,895.04	
09/01/14						\$34,953,261.46		29570	\$11,875.00	20.86%	\$70,824,770.04	Coupon
09/01/14						\$34,953,261.46		22566	\$65,250.00	20.86%	\$70,890,020.04	Coupon
09/30/14				\$4,901,083.06		\$39,854,344.52				23.79%	\$65,988,936.98	
10/01/14						\$39,854,344.52		22491	\$27,500.00	23.79%	\$66,016,436.98	Coupon
10/01/14						\$39,854,344.52		29284	\$50,000.00	23.79%	\$66,066,436.98	Coupon
11/01/14						\$39,854,344.52		29578	\$22,750.00	23.79%	\$66,089,186.98	Coupon
11/01/14						\$39,854,344.52		22499	\$122,000.00	23.79%	\$66,211,186.98	Coupon
11/01/14						\$39,854,344.52		23472	\$13,275.00	23.79%	\$66,224,461.98	Coupon
11/01/14						\$39,854,344.52	\$1,770,000.00	23472		23.79%	\$67,994,461.98	Brown County WI CUSIP 1155116F9
11/15/14						\$39,854,344.52		22466	\$89,875.00	23.79%	\$68,084,336.98	Coupon
11/15/14						\$39,854,344.52	\$3,595,000.00	22466		23.79%	\$71,679,336.98	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$39,854,344.52		21159	\$3,687.50	23.79%	\$71,683,024.48	Coupon
12/01/14						\$39,854,344.52		22492	\$25,000.00	23.79%	\$71,708,024.48	Coupon
12/01/14						\$39,854,344.52		22500	\$27,500.00	23.79%	\$71,735,524.48	Coupon
12/01/14						\$39,854,344.52		22507	\$26,500.00	23.79%	\$71,762,024.48	Coupon
12/01/14						\$39,854,344.52		29579	\$17,250.00	23.79%	\$71,779,274.48	Coupon
12/01/14						\$39,854,344.52		22515	\$11,756.25	23.79%	\$71,791,030.73	Coupon
12/01/14						\$39,854,344.52	\$855,000.00	22515		23.79%	\$72,646,030.73	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$39,854,344.52		29580	\$19,000.00	23.79%	\$72,665,030.73	Coupon
12/01/14						\$39,854,344.52	\$74,900.00	22567		23.79%	\$72,739,930.73	Coupon
12/01/14						\$39,854,344.52	\$295,000.00	23159		23.79%	\$73,034,930.73	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$39,854,344.52		23160	\$3,812.50	23.79%	\$73,038,743.23	Coupon
12/01/14						\$39,854,344.52		23360	\$8,350.00	23.79%	\$73,047,093.23	Coupon
12/01/14						\$39,854,344.52	\$835,000.00	23360		23.79%	\$73,882,093.23	Schaumburg IL CUSIP 806347JN1
12/01/14						\$39,854,344.52		30569	\$20,000.00	23.79%	\$73,902,093.23	Coupon
12/15/14						\$39,854,344.52		22604	\$36,700.00	23.79%	\$73,938,793.23	Coupon
12/15/14						\$39,854,344.52		22646	\$25,875.00	23.79%	\$73,964,668.23	Coupon
12/15/14						\$39,854,344.52		22892	\$25,000.00	23.79%	\$73,989,668.23	Coupon
12/30/14						\$39,854,344.52		23475	\$30,000.00	23.79%	\$74,019,668.23	Coupon
12/30/14						\$39,854,344.52	\$2,000,000.00	23475		23.79%	\$76,019,668.23	Indian Prarie SD #204 CUSIP 262608QV7
12/31/14				\$4,922,931.48		\$44,777,276.00				26.72%	\$71,096,736.75	
02/01/15						\$44,777,276.00		22508	\$64,000.00	26.72%	\$71,160,736.75	Coupon
02/01/15						\$44,777,276.00		29577	\$150,000.00	26.72%	\$71,310,736.75	Coupon
02/01/15						\$44,777,276.00		22509	\$80,000.00	26.72%	\$71,390,736.75	Coupon
02/01/15						\$44,777,276.00		22626	\$16,250.00	26.72%	\$71,406,986.75	Coupon
02/01/15						\$44,777,276.00		30790	\$25,000.00	26.72%	\$71,431,986.75	Coupon
03/01/15						\$44,777,276.00	\$51,975.00	22546		26.72%	\$71,483,961.75	Coupon
03/01/15						\$44,777,276.00	\$475,000.00	29570		26.72%	\$71,958,961.75	Wake County, NC 930863N84
03/01/15						\$44,777,276.00		22548	\$22,575.00	26.72%	\$71,981,536.75	
03/01/15						\$44,777,276.00		29570	\$11,875.00	26.72%	\$71,993,411.75	Coupon
03/01/15						\$44,777,276.00		22566	\$65,250.00	26.72%	\$72,058,661.75	Coupon
03/31/15				\$4,980,915.27		\$49,758,191.27				29.70%	\$67,077,746.48	
04/01/15						\$49,758,191.27		22491	\$27,500.00	29.70%	\$67,105,246.48	Coupon
04/01/15						\$49,758,191.27		29284	\$50,000.00	29.70%	\$67,155,246.48	Coupon
04/01/15						\$49,758,191.27	\$2,000,000.00	29284		29.70%	\$69,155,246.48	CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
05/01/15						\$49,758,191.27		29578	\$22,750.00	29.70%	\$69,177,996.48	Coupon
05/01/15						\$49,758,191.27		22499	\$122,000.00	29.70%	\$69,299,996.48	Coupon
06/01/15						\$49,758,191.27	\$1,000,000.00	22492		29.70%	\$70,299,996.48	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$49,758,191.27		22492	\$25,000.00	29.70%	\$70,324,996.48	Coupon
06/01/15						\$49,758,191.27		29580	\$19,000.00	29.70%	\$70,343,996.48	Coupon
06/01/15						\$49,758,191.27		22500	\$27,500.00	29.70%	\$70,371,496.48	Coupon
06/01/15						\$49,758,191.27		22507	\$26,500.00	29.70%	\$70,397,996.48	Coupon
06/01/15						\$49,758,191.27		29579	\$17,250.00	29.70%	\$70,415,246.48	Coupon



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Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/15						\$49,758,191.27	\$760,000.00	29580		29.70%	\$71,175,246.48	Charlotte NC 1610348C0
06/01/15						\$49,758,191.27	\$74,900.00	22567		29.70%	\$71,250,146.48	Coupon
06/01/15						\$49,758,191.27		23160	\$3,812.50	29.70%	\$71,253,958.98	Coupon
06/01/15						\$49,758,191.27		30569	\$20,000.00	29.70%	\$71,273,958.98	Coupon
06/15/15						\$49,758,191.27		22604	\$36,700.00	29.70%	\$71,310,658.98	Coupon
06/15/15						\$49,758,191.27	\$1,035,000.00	22646		29.70%	\$72,345,658.98	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$49,758,191.27		22646	\$25,875.00	29.70%	\$72,371,533.98	Coupon
06/15/15						\$49,758,191.27		22892	\$25,000.00	29.70%	\$72,396,533.98	Coupon
06/30/15				\$5,003,564.90		\$54,761,756.17				32.68%	\$67,392,969.08	
06/30/15						\$54,761,756.17				32.68%	\$67,392,969.08	
08/01/15						\$54,761,756.17		22508	\$64,000.00	32.68%	\$67,456,969.08	Coupon
08/01/15						\$54,761,756.17		29577	\$150,000.00	32.68%	\$67,606,969.08	Coupon
08/01/15						\$54,761,756.17		22509	\$80,000.00	32.68%	\$67,686,969.08	Coupon
08/01/15						\$54,761,756.17		22626	\$16,250.00	32.68%	\$67,703,219.08	Coupon
08/01/15						\$54,761,756.17	\$650,000.00	22626		32.68%	\$68,353,219.08	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
08/01/15						\$54,761,756.17		30790	\$25,000.00	32.68%	\$68,378,219.08	Coupon
09/01/15						\$54,761,756.17	\$51,975.00	22546		32.68%	\$68,430,194.08	Coupon
09/01/15						\$54,761,756.17		22548	\$22,575.00	32.68%	\$68,452,769.08	Coupon
09/01/15						\$54,761,756.17		22566	\$65,250.00	32.68%	\$68,518,019.08	Coupon
09/30/15				\$5,025,938.10		\$59,787,694.27				35.68%	\$63,492,080.98	
10/01/15						\$59,787,694.27	\$1,000,000.00	22491		35.68%	\$64,492,080.98	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$59,787,694.27		22491	\$27,500.00	35.68%	\$64,519,580.98	Coupon
11/01/15						\$59,787,694.27	\$1,400,000.00	29578		35.68%	\$65,919,580.98	Bergen County NJ 083763ER9
11/01/15						\$59,787,694.27		29578	\$22,750.00	35.68%	\$65,942,330.98	Coupon
11/01/15						\$59,787,694.27		22499	\$122,000.00	35.68%	\$66,064,330.98	Coupon
12/01/15						\$59,787,694.27	\$1,150,000.00	29579		35.68%	\$67,214,330.98	Monmouth County NJ 6095586X4
12/01/15						\$59,787,694.27	\$2,000,000.00	22500		35.68%	\$69,214,330.98	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$59,787,694.27		22500	\$27,500.00	35.68%	\$69,241,830.98	
12/01/15						\$59,787,694.27		22507	\$26,500.00	35.68%	\$69,268,330.98	Coupon
12/01/15						\$59,787,694.27	\$74,900.00	22567		35.68%	\$69,343,230.98	Coupon
12/01/15						\$59,787,694.27		29579	\$17,250.00	35.68%	\$69,360,480.98	Coupon
12/01/15						\$59,787,694.27	\$305,000.00	23160		35.68%	\$69,665,480.98	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$59,787,694.27		23160	\$3,812.50	35.68%	\$69,669,293.48	Coupon
12/01/15						\$59,787,694.27		30569	\$20,000.00	35.68%	\$69,689,293.48	Coupon
12/15/15						\$59,787,694.27		22604	\$36,700.00	35.68%	\$69,725,993.48	Coupon
12/15/15						\$59,787,694.27		22892	\$25,000.00	35.68%	\$69,750,993.48	Coupon
12/15/15						\$59,787,694.27	\$1,000,000.00	22892		35.68%	\$70,750,993.48	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
12/31/15				\$5,047,801.11		\$64,835,495.38				38.69%	\$65,703,192.37	
02/01/16						\$64,835,495.38		22508	\$64,000.00	38.69%	\$65,767,192.37	Coupon
02/01/16						\$64,835,495.38	\$6,000,000.00			38.69%	\$71,767,192.37	Mecklenburg County NC 584002JB6
02/01/16						\$64,835,495.38		29577	\$150,000.00	38.69%	\$71,917,192.37	Coupon
02/01/16						\$64,835,495.38		22509	\$80,000.00	38.69%	\$71,997,192.37	Coupon
02/01/16						\$64,835,495.38		30790	\$25,000.00	38.69%	\$72,022,192.37	Coupon
03/01/16						\$64,835,495.38	\$51,975.00	22546		38.69%	\$72,074,167.37	Coupon
03/01/16						\$64,835,495.38	\$1,290,000.00	22548		38.69%	\$73,364,167.37	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$64,835,495.38		22566	\$65,250.00	38.69%	\$73,429,417.37	Coupon
03/31/16				\$5,113,338.77		\$69,948,834.15				41.75%	\$68,316,078.60	
05/01/16						\$69,948,834.15		22499	\$122,000.00	41.75%	\$68,438,078.60	Coupon
06/01/16						\$69,948,834.15		22507	\$26,500.00	41.75%	\$68,464,578.60	Coupon
06/01/16						\$69,948,834.15	\$74,900.00	22567		41.75%	\$68,539,478.60	Coupon
06/01/16						\$69,948,834.15	\$3,745,000.00	22567		41.75%	\$72,284,478.60	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/01/16						\$69,948,834.15		30569	\$20,000.00	41.75%	\$72,304,478.60	Coupon
06/15/16						\$69,948,834.15		22604	\$36,700.00	41.75%	\$72,341,178.60	Coupon
06/30/16				\$5,135,921.84		\$75,084,755.99				44.81%	\$67,205,256.76	
08/01/16						\$75,084,755.99		22508	\$64,000.00	44.81%	\$67,269,256.76	Coupon
08/01/16						\$75,084,755.99		22509	\$80,000.00	44.81%	\$67,349,256.76	Coupon
08/01/16						\$75,084,755.99	\$1,000,000.00	30790	\$25,000.00	44.81%	\$68,374,256.76	
08/01/16						\$75,084,755.99		30790	\$25,000.00	44.81%	\$68,399,256.76	Coupon
09/01/16						\$75,084,755.99	\$51,975.00	22546		44.81%	\$68,451,231.76	Coupon
09/01/16						\$75,084,755.99	\$3,465,000.00	22546		44.81%	\$71,916,231.76	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$75,084,755.99		22566	\$65,250.00	44.81%	\$71,981,481.76	Coupon
09/01/16						\$75,084,755.99	\$4,350,000.00	22566		44.81%	\$76,331,481.76	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16				\$5,158,219.94		\$80,242,975.93				47.89%	\$71,173,261.82	
11/01/16						\$80,242,975.93		22499	\$122,000.00	47.89%	\$71,295,261.82	Coupon
12/01/16						\$80,242,975.93		22507	\$26,500.00	47.89%	\$71,321,761.82	Coupon



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Date of Issue	02/05/09	Today's Date	12/31/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.940550%
Current Projected Expenses	\$167,556,437.75	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,463,898.60	Weighted Average Life of Future Funded Expenses (Days)	1213

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/16						\$80,242,975.93		30569	\$20,000.00	47.89%	\$71,341,761.82	Coupon
12/15/16						\$80,242,975.93		22604	\$36,700.00	47.89%	\$71,378,461.82	Coupon
12/15/16						\$80,242,975.93	\$1,835,000.00	22604		47.89%	\$73,213,461.82	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16				\$5,180,000.57		\$85,422,976.50				50.98%	\$68,033,461.25	
02/01/17						\$85,422,976.50		22508	\$64,000.00	50.98%	\$68,097,461.25	Coupon
02/01/17						\$85,422,976.50		22509	\$80,000.00	50.98%	\$68,177,461.25	Coupon
03/31/17				\$5,252,116.47		\$90,675,092.97				54.12%	\$62,925,344.78	
05/01/17						\$90,675,092.97		22499	\$122,000.00	54.12%	\$63,047,344.78	Coupon
05/01/17						\$90,675,092.97	\$4,880,000.00	22499		54.12%	\$67,927,344.78	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$90,675,092.97		22507	\$26,500.00	54.12%	\$67,953,844.78	Coupon
06/01/17						\$90,675,092.97	\$1,000,000.00	30569	\$20,000.00	54.12%	\$68,973,844.78	Davis County, Utah School District CUSIP 239019D82
06/30/17				\$5,274,519.28		\$95,949,612.25				57.28%	\$63,699,325.50	Maryland State CUSIP 574192E89
08/01/17						\$95,949,612.25		22508	\$64,000.00	57.28%	\$63,763,325.50	Coupon
08/01/17						\$95,949,612.25		22509	\$80,000.00	57.28%	\$63,843,325.50	Coupon
08/01/17						\$95,949,612.25	\$4,000,000.00	22509		57.28%	\$67,843,325.50	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17				\$5,296,630.32		\$101,246,242.57				60.43%	\$62,546,695.18	
12/01/17						\$101,246,242.57		22507	\$26,500.00	60.43%	\$62,573,195.18	Coupon
12/31/17				\$5,318,219.54		\$106,564,462.11				63.60%	\$57,254,975.64	
02/01/18						\$106,564,462.11		22508	\$64,000.00	63.60%	\$57,318,975.64	Coupon
02/01/18						\$106,564,462.11	\$2,560,000.00	22508		63.60%	\$59,878,975.64	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58		\$110,184,695.69				65.76%	\$56,258,742.06	
03/31/18						\$110,184,695.69				65.76%	\$56,258,742.06	
06/01/18						\$110,184,695.69		22507	\$26,500.00	65.76%	\$56,285,242.06	Coupon
12/01/18						\$110,184,695.69		22507	\$26,500.00	65.76%	\$56,311,742.06	Coupon
12/01/18						\$110,184,695.69	\$1,060,000.00	22507		65.76%	\$57,371,742.06	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$57,371,742.06		\$167,556,437.75			\$0.00	100.00%	\$0.00	
12/01/18						\$167,556,437.75				100.00%	\$0.00	

\$156,092,539.15 \$168,172,831.32 \$222,621,338.31 \$25,218,409.12 \$153,443,225.00 \$26,193,504.92

Total Anticipated Interest Income: \$11,463,898.60
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$11,463,898.60
Total Outstanding Principal and Interest after December 31, '13: \$142,463,028.63



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.434962%
Current Projected Expenses	\$105,228,368.73	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,593,445.51)
Total Estimated Interest Income	\$13,247,841.16	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:	\$13,247,841.16		

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		\$4,529,944.47	18			\$0.00				0.00%	\$31,600,722.49	Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
03/07/01		\$4,100,000.00	19			\$0.00				0.00%	\$27,070,778.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/07/01		\$5,500,000.00	20			\$0.00				0.00%	\$22,970,778.02	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
03/07/01		\$5,070,778.02	21			\$0.00				0.00%	\$17,470,778.02	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
03/07/01		\$4,500,000.00	22			\$0.00				0.00%	\$12,400,000.00	FHLB Note 1/13/03 - 4.76% (Trans #7089)
03/07/01		\$4,500,000.00	23			\$0.00				0.00%	\$7,900,000.00	Key Bank USA CD 2/14/03 - 5.05% (Trans # 24042)
03/07/01		\$3,400,000.00	24			\$0.00				0.00%	\$3,400,000.00	Key Bank USA CD 3/7/03 - 5.05% (Trans # 24042)
03/08/01						\$0.00				0.00%	(\$0.00)	MBNA America CD 5/15/03 - 5.25% (Trans #24039)
03/08/01						\$19,397,386.39	1	\$2,613.61		0.00%	\$19,400,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/08/01						\$13,998,005.00	2	\$1,995.00		0.00%	\$33,400,000.00	FHLMC Discount Note 3/8/01 - 5.202% (Trans #7091)
03/08/01						\$6,499,124.31	3	\$875.69		0.00%	\$39,900,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/08/01						\$1,299,824.86	4	\$175.14		0.00%	\$41,200,000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/08/01		\$8,929,732.29	25			\$0.00				0.00%	\$32,270,267.71	FHLMC Discount Note 3/9/01 - 5.182% (Trans #7104)
03/08/01		\$3,795,179.46	26			\$0.00				0.00%	\$28,475,088.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
03/08/01		\$8,442,046.26	27			\$0.00				0.00%	\$20,033,041.99	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
03/08/01		\$3,027,548.64	28			\$0.00				0.00%	\$12,005,493.35	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/08/01		\$5,930,263.62	29			\$0.00				0.00%	\$6,075,229.73	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
03/08/01		\$4,878,510.16	30			\$0.00				0.00%	\$1,196,719.57	Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
03/08/01		\$1,196,719.57	31			\$0.00				0.00%	(\$0.00)	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/09/01						\$0.00	\$8,929,732.29	25	\$1,267.71	0.00%	\$8,931,000.00	FHLMC Discount Note 3/9/01 - 5.182% (Trans #7104)
03/09/01		\$4,514,080.70	32			\$0.00				0.00%	\$4,416,919.30	Overnight Investment to Cover Investment with Manufacturer's Bank
03/09/01		\$4,416,918.28	33			\$0.00				0.00%	\$1.02	MBNA America CD 4/15/03 - 5.25% (Trans #)
03/12/01						\$0.00	\$4,514,080.70	32	\$1,919.30	0.00%	\$4,516,001.02	Overnight Investment to Cover Investment with Manufacturer's Bank
03/12/01		\$1,504,881.11	34			\$0.00				0.00%	\$3,011,119.91	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
03/12/01		\$1,505,349.84	35			\$0.00				0.00%	\$1,505,770.07	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
03/12/01		\$1,505,770.07	36			\$0.00				0.00%	(\$0.00)	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/26/01						\$0.00		31	\$31,436.00	0.00%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/30/01						\$0.00			\$7.70	0.00%	\$31,443.70	LaSalle Interest
04/13/01						\$0.00	\$593,917.49	5	\$3,082.51	0.00%	\$628,443.70	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
04/13/01						\$475,210.00				0.37%	\$234,153.70	Expenses Wired
04/13/01		\$234,153.70	37			\$394,290.00				0.37%	(\$0.00)	GECC CP 05/11/01 - 4.923% (Trans #11028)
04/30/01						\$394,290.00			\$15.42	0.37%	\$15.42	LaSalle Interest
05/11/01						\$394,290.00		6	\$2,006.36	0.37%	\$231,015.42	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
05/11/01						\$394,290.00	\$234,153.70	37	\$884.30	0.37%	\$466,053.42	GECC CP 05/11/01 - 4.923% (Trans #11028)
05/11/01						\$91,030.00				0.49%	\$344,733.42	Expenses Wired
05/11/01		\$344,733.42	38			\$515,610.00				0.49%	(\$0.00)	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
05/15/01						\$515,610.00		26	\$128,325.00	0.49%	\$128,325.00	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/01						\$515,610.00		27	\$252,166.67	0.49%	\$380,491.67	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/01						\$0.00				0.49%	\$380,491.67	Estimated Expenses
05/31/01						\$515,610.00			\$264.14	0.49%	\$380,755.81	LaSalle Interest
06/12/01						\$515,610.00	\$254,716.94	7	\$3,283.06	0.49%	\$638,755.81	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
06/12/01						\$515,610.00	\$344,733.42	38	\$1,211.58	0.49%	\$984,703.81	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
06/12/01						\$91,030.00				0.55%	\$924,040.81	Expenses Wired
06/12/01		\$399,705.10	39			\$576,270.00				0.55%	\$524,335.71	FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
06/12/01		\$523,617.83	40			\$576,270.00				0.55%	\$717.88	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
06/30/01						\$576,270.00			\$171.63	0.55%	\$889.51	LaSalle Interest
07/09/01						\$576,270.00	\$283,378.98	8	\$4,621.02	0.55%	\$288,889.51	FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
07/09/01		\$288,886.03	41			\$576,270.00				0.55%	\$34.88	FHLMC Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01						\$576,270.00		21	\$128,836.81	0.55%	\$128,840.29	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/13/01						\$576,270.00	\$399,705.10	39	\$1,294.90	0.55%	\$529,840.29	FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
07/13/01						\$576,270.00	\$288,886.03	41	\$113.97	0.55%	\$818,840.29	FHLMC Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01						\$134,500.00				1.16%	\$174,960.29	Expenses Wired
07/13/01		\$174,436.94	42			\$1,220,150.00				1.16%	\$523.35	FHLB Discount Note 08/15/01 - 3.57% (Trans #7864)
07/23/01						\$0.00				1.06%	\$108,573.35	Expenses not paid - August Reinvestment



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.434962%
Current Projected Expenses	\$105,228,368.73	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,593,445.51)
Total Estimated Interest Income	\$13,247,841.16	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:	\$13,247,841.16		

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	\$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	\$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	\$563.06		1.06%	\$1,020,404.39	FHLMC Discount Note 08/15/01 - 3.57% (Trans #7864)
08/15/01						\$1,112,100.00	\$107,754.36	\$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		\$37.00		1.48%	\$148,537.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/05/01						\$1,559,929.86		\$206,000.00	1.43%	1.48%	\$354,537.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/14/01						\$1,559,929.86	\$386,000.00	\$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	\$1,961.47		1.48%	\$1,432,768.48	GECC CP 09/14/01 - 3.507% (Trans #11505)
09/14/01				\$426,500.00	\$393,780.95	\$1,953,710.81				1.86%	\$1,038,987.53	Expenses Wired
09/14/01	\$1,038,987.53		45			\$1,953,710.81				1.86%	(\$0.00)	Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/26/01						\$1,953,710.81		\$31,436.00		1.86%	\$31,436.00	FHLM Note 3/26/02 - 4.70% (Trans #7103)
09/30/01						\$1,953,710.81		\$142.85		1.86%	\$31,578.85	LaSalle Interest
10/03/01				\$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	\$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	\$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		\$128,325.00		1.99%	\$1,781,624.83	FHLM Note 5/15/03 - 4.84% (Trans #7101)
11/15/01						\$2,097,639.81		\$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		\$157,525.79		2.40%	\$157,525.79	Interest Earned to Date for Providian CD Trans #24036
11/30/01						\$2,523,208.33		\$157,477.95		2.40%	\$315,003.74	Interest Earned to Date for Providian CD Trans #24037
11/30/01						\$2,523,208.33		\$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	\$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	\$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	\$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	\$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	\$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		\$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		\$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		\$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		\$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		\$128,125.00		3.00%	\$387,665.64	FHLM Note 1/13/03 - 4.76% (Trans #7089)
01/15/02						\$3,153,406.11	\$1,504,881.11	\$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	\$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		\$148,500.00		4.01%	\$148,500.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/05/02						\$4,216,440.85		\$206,000.00	4.01%	4.01%	\$354,500.02	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/15/02						\$4,216,440.85	\$1,505,770.07	\$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	5.5% FHLM Note 06/15/03 - 3.098% (Trans #8333)
03/26/02						\$3,902,770.76	\$1,160,000.00	\$31,436.00		3.71%	\$1,191,436.89	FHLM Note 3/26/02 - 4.70% (Trans #7103)
03/26/02	\$1,191,436.89		53			\$3,902,770.76				3.71%	(\$0.00)	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
03/31/02						\$3,902,770.76		\$122.80		3.71%	\$122.80	LaSalle Interest
04/12/02						\$3,902,770.76	\$2,879,161.86	\$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: 12/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.434962%
Current Projected Expenses	\$105,228,368.73	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,593,445.51)
Total Estimated Interest Income	\$13,247,841.16	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:	\$13,247,841.16		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/15/02						\$4,455,483.99	\$2,100,000.00	14	\$123,650.96	4.23%	\$2,223,650.98	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
05/15/02						\$4,455,483.99		26	\$128,325.00	4.23%	\$2,351,975.98	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/02						\$4,455,483.99		27	\$255,000.00	4.23%	\$2,606,975.98	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/02				\$618,150.00	\$833,142.25	\$5,288,626.24				5.03%	\$1,773,833.73	May Expenses
05/15/02	\$1,773,833.73		55			\$5,288,626.24			\$0.00	5.03%	(\$0.00)	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
05/31/02						\$5,288,626.24			\$0.00	5.03%	(\$0.00)	LaSalle Interest
06/14/02						\$5,288,626.24	\$771,571.99	15	\$6,428.01	5.03%	\$778,000.00	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
06/14/02				\$985,650.00	\$1,220,146.80	\$5,288,626.24	\$4,879,349.87	30	\$40,650.13	5.03%	\$5,638,000.00	Reinvestment of transaction #24063 to 06/14/02 (Trans #8745)
06/14/02						\$6,508,773.04				6.19%	\$4,477,853.20	June Expenses
06/14/02	\$2,335,197.72		56			\$6,508,773.04				6.19%	\$2,142,655.48	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)
06/14/02	\$2,142,655.48		57			\$6,508,773.04				6.19%	(\$0.00)	FHLMC Note 4/15/04 - 2.95% (Trans #974)
06/15/02						\$6,508,773.04		52	\$10,035.00	6.19%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/02						\$6,508,773.04			\$1,777.00	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	FHLB Discount Note 09/13/02 (Trans #10591)
09/05/02						\$10,263,099.90		28	\$206,000.00	9.75%	\$206,160.57	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/13/02						\$10,263,099.90	\$4,549,989.53	60	\$2,010.47	9.75%	\$4,758,160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/13/02				\$1,687,750.00	\$1,756,618.42	\$12,019,718.32				11.42%	\$3,001,542.15	September Expenses
09/13/02	\$701,542.15		61			\$12,019,718.32				11.42%	\$2,300,000.00	Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
09/13/02	\$1,300,000.00		62			\$12,019,718.32				11.42%	\$1,000,000.00	First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/13/02	\$1,000,000.00		63			\$12,019,718.32				11.42%	(\$0.00)	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
09/30/02						\$12,019,718.32			\$20.34	11.42%	\$20.34	LaSalle Interest
10/15/02						\$12,019,718.32	\$4,100,000.00	19	\$326,954.93	11.42%	\$4,426,975.27	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
10/15/02						\$12,019,718.32		57	\$39,375.00	11.42%	\$4,466,350.27	Coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/02				\$1,955,150.00	\$1,383,667.61	\$13,403,385.93				12.74%	\$3,082,682.66	October Expenses
10/15/02	\$3,082,682.66		64			\$13,403,385.93				12.74%	(\$0.00)	Missouri State B&T 10/15/03 - 2.05% (Trans #36257)
11/01/02						\$13,403,385.93			\$21.73	12.74%	\$21.73	ISDLAF Interest
11/13/02						\$13,403,385.93			(\$21.73)	12.74%	(\$0.00)	College Request to sweep funds
11/15/02						\$13,403,385.93	\$5,500,000.00	20	\$462,706.25	12.74%	\$5,962,706.25	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
11/15/02						\$13,403,385.93		26	\$128,325.00	12.74%	\$6,091,031.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/02						\$13,403,385.93		27	\$255,000.00	12.74%	\$6,346,031.25	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/02				\$2,222,550.00	\$1,745,011.58	\$15,148,397.51				14.40%	\$4,601,019.67	November Expenses
11/15/02	\$2,601,019.67		65			\$15,148,397.51				14.40%	\$2,000,000.00	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
11/15/02	\$1,000,000.00		66			\$15,148,397.51				14.40%	\$1,000,000.00	Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
11/15/02	\$1,000,000.00		67			\$15,148,397.51				14.40%	(\$0.00)	Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/13/02						\$15,148,397.51	\$5,930,263.62	29	\$524,799.90	14.40%	\$6,455,063.52	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
12/13/02				\$2,489,950.00	\$1,913,293.07	\$17,061,690.58				16.21%	\$4,541,770.45	December Expenses
12/13/02	\$3,000,000.00		68			\$17,061,690.58				16.21%	\$1,541,770.45	Cambridge Bank CD 12/15/03 - 1.65% (Trans #37439)
12/13/02	\$1,541,770.45		69			\$17,061,690.58				16.21%	(\$0.00)	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/02						\$17,061,690.58		52	\$10,035.00	16.21%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
12/31/02						\$17,061,690.58			\$3.99	16.21%	\$10,038.99	ISDLAF Interest
01/13/03						\$17,061,690.58	\$5,000,000.00	21	\$128,125.00	16.21%	\$5,138,163.99	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/03				\$2,757,350.00	\$2,500,777.43	\$19,562,468.01				18.59%	\$2,637,386.56	Expenses Wired
01/31/03						\$19,562,468.01			\$1,143.83	18.59%	\$2,638,530.39	ISDLAF Interest
02/14/03						\$19,562,468.01	\$4,500,000.00	22	\$450,000.42	18.59%	\$7,588,530.81	Key Bank USA CD 2/14/03 - 5.05% (Trans #24042)
02/14/03				\$3,024,750.00	\$4,311,074.27	\$23,873,542.28				22.69%	\$3,277,456.54	Expenses Wired
02/14/03	\$1,600,000.00		70			\$23,873,542.28				22.69%	\$1,677,456.54	Independent Bank CD 06/13/03 - 1.25% (Trans #38452)
02/14/03	\$1,300,000.00		71			\$23,873,542.28				22.69%	\$377,456.54	Puaski Bank CD 08/14/03 - 1.476% (Trans #38453)
02/14/03	\$377,456.54		72			\$23,873,542.28				22.69%	(\$0.00)	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
02/28/03						\$23,873,542.28			\$781.10	22.69%	\$781.10	ISDLAF Interest
03/05/03						\$23,873,542.28		28	\$206,000.00	22.69%	\$206,781.10	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/07/03						\$23,873,542.28	\$4,500,000.00	23	\$463,989.65	22.69%	\$5,170,770.75	Key Bank USA CD 3/7/03 - 5.05% (Trans #24042)
03/07/03						\$23,873,542.28				22.69%	\$351.00	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/07/03	\$5,170,419.70		73			\$23,873,542.28	\$5,170,419.70	73	\$580.30	22.69%	\$5,171,351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/14/03				\$3,282,150.00	\$1,631,962.53	\$25,505,504.81				24.24%	\$3,539,388.52	Expenses Wired
03/14/03	\$1,500,000.00		74			\$25,505,504.81				24.24%	\$2,039,388.52	Minwest Bank 09/15/03 - 1.30% (Trans #39108)
03/14/03	\$1,039,388.52		75			\$25,505,504.81				24.24%	\$1,000,000.00	MBNA America 10/15/03 - 1.35% (Trans #39109)
03/14/03	\$1,000,000.00		76			\$25,505,504.81				24.24%	(\$0.00)	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
03/31/03						\$25,505,504.81			\$346.51	24.24%	\$346.51	ISDLAF Interest
04/15/03						\$25,505,504.81	\$4,416,201.50	33	\$500,419.94	24.24%	\$4,916,967.95	MBNA America CD 4/15/03 - 5.259% (Trans #)
04/15/03						\$25,505,504.81		57	\$39,375.00	24.24%	\$4,956,342.95	Coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
04/15/03				\$3,659,650.00	\$2,894,842.70	\$28,400,347.51				26.99%	\$2,061,500.25	Expenses Wired



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.434962%
Current Projected Expenses	\$105,228,368.73	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,593,445.51)
Total Estimated Interest Income	\$13,247,841.16	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:	\$13,247,841.16		

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)	
05/15/03						\$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: 12/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.434962%
Current Projected Expenses	\$105,228,368.73	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,593,445.51)
Total Estimated Interest Income	\$13,247,841.16	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:	\$13,247,841.16		

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	FHBL Note 5/15/07 (Trans 13790)
06/30/04						\$64,955,635.28			\$1,064.14	61.73%	\$1,989.01	ISDLAF Interest
07/15/04						\$64,955,635.28	\$3,000,000.00	87	\$26,949.45	61.73%	\$3,026,938.46	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	FHBL 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: 12/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.434962%
Current Projected Expenses	\$105,228,368.73	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,593,445.51)
Total Estimated Interest Income	\$13,247,841.16	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:	\$13,247,841.16		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/31/05						\$79,105,002.10			\$1.26	75.17%	\$1,215.04	MAX Interest
02/15/05						\$79,105,002.10	\$1,000,000.00	99	\$11,961.65	75.17%	\$1,013,176.69	Oak Brook Bank 2/15/05 (Trans 51802)
02/15/05						\$79,105,002.10	\$1,499,255.63	103	\$9,744.37	75.17%	\$2,522,176.69	FHLMC 02/15/05 - 1.929% (Trans #14560)
02/15/05				\$2,000,000.00	\$241,431.50	\$79,346,433.60				75.40%	\$2,280,745.19	Expenses Wired
02/16/05	\$2,280,745.19		109			\$79,346,433.60			\$126.65	75.40%	(\$0.00)	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
02/28/05						\$79,346,433.60			\$1.05	75.40%	\$126.65	ISDLAF Interest
02/28/05						\$79,346,433.60			\$44,246.45	75.40%	\$127.70	MAX Interest
03/15/05						\$79,346,433.60		96	\$44,118.75	75.40%	\$1,909,389.29	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/05						\$79,346,433.60	\$1,852,239.59	104	\$12,902.25	75.40%	\$1,909,389.29	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)
03/15/05				\$1,900,000.00	\$242,224.19	\$79,588,657.79				75.63%	\$1,667,164.10	Expenses Wired
03/15/05	\$1,622,917.65		110			\$79,588,657.79			\$45.86	75.63%	\$44,246.45	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
03/31/05						\$79,588,657.79			\$13,610.97	75.63%	\$44,292.31	ISDLAF Interest
04/15/05						\$79,588,657.79	\$1,500,000.00	105	\$13,610.97	75.63%	\$1,557,903.28	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)
04/15/05				\$1,500,000.00	\$1,212,403.59	\$80,801,061.38				76.79%	\$345,499.69	Expenses Wired
04/30/05						\$80,801,061.38			\$1,153.64	76.79%	\$346,653.33	ISDLAF Interest
04/30/05						\$80,801,061.38			\$124.06	76.79%	\$346,777.39	MAX Interest
05/13/05						\$80,801,061.38	\$1,699,070.46	107	\$13,929.54	76.79%	\$2,059,777.39	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
05/15/05						\$80,801,061.38		100	\$52,150.00	76.79%	\$2,111,927.39	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			\$1,556.28	76.86%	\$859.50	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
05/31/05						\$80,880,936.12			\$634.33	76.86%	\$2,415.78	ISDLAF Interest
05/31/05						\$80,880,936.12			\$19,690.05	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			\$32,730.27	78.12%	\$2,513,834.31	MAX Interest
08/15/05						\$82,206,228.95	\$2,280,745.19	109	\$32,730.27	78.12%	\$4,827,309.77	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
08/16/05				\$0.00	\$448,821.86	\$82,655,050.81				78.55%	\$4,378,487.91	Expenses Wired
08/24/05	\$2,490,373.38		112			\$82,655,050.81			\$1,396.26	78.55%	\$1,888,114.53	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/05						\$82,655,050.81			\$6,260.66	78.55%	\$1,899,510.79	ISDLAF Interest
08/31/05						\$82,655,050.81			\$44,118.75	78.55%	\$1,895,771.45	MAX Interest
09/15/05						\$82,655,050.81		96	\$6,260.66	78.55%	\$1,939,890.20	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/05	\$100,000.00		113			\$82,655,050.81	\$1,622,917.65	110	\$25,361.99	78.55%	\$3,588,169.84	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
09/20/05	\$100,000.00		114			\$82,655,050.81				78.55%	\$3,488,169.84	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
09/20/05	\$100,000.00		115			\$82,655,050.81				78.55%	\$3,388,169.84	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
09/20/05	\$100,000.00		116			\$82,655,050.81				78.55%	\$3,288,169.84	The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
09/20/05	\$100,000.00		117			\$82,655,050.81				78.55%	\$3,188,169.84	Imperial Capital Bank 7/17/06 (Trans #68366)
09/20/05	\$100,000.00		118			\$82,655,050.81				78.55%	\$3,088,169.84	Park National Bank and Trust 6/15/06 (Trans #68367)
09/20/05	\$100,000.00		119			\$82,655,050.81				78.55%	\$2,988,169.84	North Houston Bank 6/15/06 (Trans #68368)
09/20/05	\$100,000.00		120			\$82,655,050.81				78.55%	\$2,888,169.84	Bank USA, FSB 5/15/06 (Trans #68369)
09/20/05	\$100,000.00		121			\$82,655,050.81				78.55%	\$2,788,169.84	Pullman Bank and TC 5/15/06 (Trans #68370)
09/20/05	\$100,000.00		122			\$82,655,050.81				78.55%	\$2,688,169.84	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
09/20/05	\$649,471.51		123			\$82,655,050.81				78.55%	\$2,588,169.84	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
09/20/05	\$199,345.39		124			\$82,655,050.81				78.55%	\$1,938,698.33	FHLMC Disco. 11/15/05 (Trans #17264)
09/20/05	\$199,948.40		125			\$82,655,050.81				78.55%	\$1,739,352.94	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: 12/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.434962%
Current Projected Expenses	\$105,228,368.73	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,593,445.51)
Total Estimated Interest Income	\$13,247,841.16	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:	\$13,247,841.16		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/31/06						\$84,165,107.64			\$5,641.71	79.98%	\$2,304,028.31	MAX Interest
02/03/06						\$84,165,107.64		112	\$46,875.00	79.98%	\$2,350,903.31	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/15/06						\$84,165,107.64	\$199,948.40	125	\$3,051.60	79.98%	\$2,553,903.31	FHLMC Disco. 2/15/06 (Trans #17266)
02/21/06				\$203,000.00	\$265,242.91	\$84,430,350.55				80.24%	\$2,288,660.40	Expenses Wired
02/28/06						\$84,430,350.55	\$233.85			80.24%	\$2,288,894.25	ISDLAF Interest
02/28/06						\$84,430,350.55	\$7,424.57			80.24%	\$2,296,318.82	MAX Interest
03/15/06						\$84,430,350.55			\$44,118.75	80.24%	\$2,340,437.57	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/06						\$84,430,350.55	\$199,345.39	124	\$3,654.61	80.24%	\$2,543,437.57	FHLM Disco. 3/15/06 (Trans #17265)
03/15/06				\$203,000.00	\$6,375.84	\$84,436,726.39				80.24%	\$2,537,061.73	Expenses Wired
03/15/06						\$84,436,726.39			\$28,640.63	80.24%	\$2,565,702.36	Coupon - FHLM Note 3/15/07 Trans#18042
03/16/06	\$200,000.00		129			\$84,436,726.39				80.24%	\$2,365,702.36	Two CD's Trans#72399,72400. Due 9/15/06
03/31/06						\$84,436,726.39			\$161.04	80.24%	\$2,365,863.40	ISDLAF Interest
03/31/06						\$84,436,726.39			\$8,504.07	80.24%	\$2,374,367.47	MAX Interest
04/17/06						\$84,436,726.39	\$100,000.00	121	\$2,233.15	80.24%	\$2,476,600.62	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
04/17/06						\$84,436,726.39	\$100,000.00	122	\$2,204.52	80.24%	\$2,578,805.14	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
04/17/06				\$204,437.67	\$0.00	\$84,436,726.39				80.24%	\$2,578,805.14	Expenses Wired
04/30/06						\$84,436,726.39			\$593.57	80.24%	\$2,579,398.71	ISDLAF Interest
04/30/06						\$84,436,726.39			\$8,476.57	80.24%	\$2,587,875.28	MAX Interest
05/15/06						\$84,436,726.39		100	\$52,150.00	80.24%	\$2,640,025.28	FHLM Note 5/15/07 (Trans 13790)
05/15/06						\$84,436,726.39	\$100,000.00	119	\$2,532.34	80.24%	\$2,742,557.62	Bank USA, FSB 5/15/06 (Trans #68369)
05/15/06						\$84,436,726.39	\$100,000.00	120	\$2,532.34	80.24%	\$2,845,089.96	Pullman Bank and TC 5/15/06 (Trans #68370)
05/15/06				\$205,064.68	\$35,511.90	\$84,472,238.29				80.28%	\$2,809,578.06	Expenses Wired
05/31/06						\$84,472,238.29			\$1,456.23	80.28%	\$2,811,034.29	ISDLAF Interest
05/31/06						\$84,472,238.29			\$9,160.16	80.28%	\$2,820,194.45	MAX Interest
06/08/06					(\$274,337.06)	\$84,197,901.23			\$13,814.88	80.01%	\$3,108,346.39	Breakdown of interest and principal refunded
06/08/06					(\$2,318,709.63)	\$81,879,191.60			\$10,527.83	77.81%	\$5,437,583.85	Breakdown of interest and principal refunded
06/15/06						\$81,879,191.60	\$100,000.00	117	\$2,863.56	77.81%	\$5,540,447.41	Park National Bank and Trust 6/15/06 (Trans #68367)
06/15/06						\$81,879,191.60	\$100,000.00	118	\$2,863.56	77.81%	\$5,643,310.97	North Houston Bank 6/15/06 (Trans #68368)
06/15/06				\$205,727.42	\$44,786.87	\$81,923,978.47				77.85%	\$5,598,524.10	Expenses Wired
06/30/06						\$81,923,978.47			\$9,796.51	77.85%	\$5,608,320.61	ISDLAF Interest
06/30/06						\$81,923,978.47			\$9,135.11	77.85%	\$5,617,455.72	MAX Interest
07/17/06						\$81,923,978.47	\$100,000.00	115	\$3,254.80	77.85%	\$5,720,710.52	The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
07/17/06				\$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#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
12/31/06						\$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: 12/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.434962%
Current Projected Expenses	\$105,228,368.73	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,593,445.51)
Total Estimated Interest Income	\$13,247,841.16	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:	\$13,247,841.16		

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			\$85,655.51	79.44%	\$20,654,017.72	ISDLAF Interest
11/30/07						\$83,592,950.63			\$78,195.71	79.44%	\$20,732,213.43	ISDLAF Interest
12/31/07						\$83,592,950.63			\$80,380.70	79.44%	\$20,812,594.13	ISDLAF Interest
01/31/08						\$83,592,950.63			\$76,240.23	79.44%	\$20,888,834.36	ISDLAF Interest
02/29/08						\$83,592,950.63			\$58,439.42	79.44%	\$20,947,273.78	ISDLAF Interest
03/31/08						\$83,592,950.63			\$52,336.69	79.44%	\$20,999,610.47	ISDLAF Interest
04/30/08						\$83,592,950.63			\$46,133.72	79.44%	\$21,045,744.19	ISDLAF Interest
05/31/08						\$83,592,950.63			\$43,499.45	79.44%	\$21,089,243.64	ISDLAF Interest
06/30/08						\$83,592,950.63			\$40,473.88	79.44%	\$21,129,717.52	ISDLAF Interest
07/31/08						\$83,592,950.63			\$41,905.16	79.44%	\$21,171,622.68	ISDLAF Interest
08/26/08	\$5,000,000.00		114873			\$83,592,950.63				79.44%	\$16,171,622.68	American National Bank CD
08/26/08	\$5,000,000.00		114874			\$83,592,950.63				79.44%	\$11,171,622.68	Harris Bank - Palatine CD
08/26/08	\$2,500,000.00		114875			\$83,592,950.63				79.44%	\$8,671,622.68	Home State Bank CD
08/26/08	\$2,500,000.00		114876			\$83,592,950.63				79.44%	\$6,171,622.68	East Carolina Bank CD
08/26/08	\$5,000,000.00		114877			\$83,592,950.63				79.44%	\$1,171,622.68	Harris Bank - Palatine CD
08/31/08						\$83,592,950.63			\$34,566.74	79.44%	\$1,206,189.42	ISDLAF Interest
09/30/08						\$83,592,950.63			\$2,533.13	79.44%	\$1,208,722.55	ISDLAF Interest
10/31/08						\$83,592,950.63			\$2,321.54	79.44%	\$1,211,044.09	ISDLAF Interest
11/30/08						\$83,592,950.63			\$1,439.24	79.44%	\$1,212,483.33	ISDLAF Interest
12/31/08						\$83,592,950.63			\$669.45	79.44%	\$1,213,152.78	ISDLAF Interest
12/31/08						\$83,592,950.63			\$4.05	79.44%	\$1,213,156.83	Federated Interest
01/15/09						\$83,592,950.63	\$5,000,000.00	114877	\$55,308.32	79.44%	\$6,268,465.15	Harris Bank - Palatine CD
01/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$6,268,465.15	Expenses
01/15/09	\$6,000,000.00		126935			\$83,592,950.63				79.44%	\$268,465.15	Harris Bank - Palatine CD
01/31/09						\$83,592,950.63			\$2.63	79.44%	\$268,467.78	Federated Interest
01/31/09						\$83,592,950.63			\$0.28	79.44%	\$268,468.06	ISDLAF Interest
02/13/09						\$83,592,950.63	\$2,500,000.00	114875	\$37,599.13	79.44%	\$2,806,067.19	Home State Bank CD
02/13/09						\$83,592,950.63	\$2,500,000.00	114876	\$37,596.59	79.44%	\$5,343,663.78	East Carolina Bank CD
02/14/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$5,343,663.78	Expenses
02/28/09						\$83,592,950.63			\$14.78	79.44%	\$5,343,678.56	Federated Interest
03/16/09						\$83,592,950.63	\$5,000,000.00	114874	\$92,409.04	79.44%	\$10,436,087.60	Harris Bank - Palatine CD
03/17/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,436,087.60	Expenses
03/18/09	\$5,092,409.32		130523			\$83,592,950.63				79.44%	\$5,343,678.28	Charter One Bank
03/31/09						\$83,592,950.63			\$172.11	79.44%	\$5,343,850.39	ISDLAF Interest
04/15/09						\$83,592,950.63	\$5,000,000.00	114873	\$107,419.18	79.44%	\$10,451,269.57	American National Bank CD
04/16/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,451,269.57	Expenses
04/30/09						\$83,592,950.63			\$153.84	79.44%	\$10,451,423.41	ISDLAF Interest
04/30/09						\$83,592,950.63			\$0.00	79.44%	\$10,451,423.41	Federated Interest
05/05/09	\$5,000,000.00		132714			\$83,592,950.63				79.44%	\$5,451,423.41	Charter One Bank CD due 9/15/09
05/05/09	\$5,000,000.00		132715-718			\$83,592,950.63				79.44%	\$451,423.41	Charter One Bank plus three FDIC CD's due 8/17/09
05/15/09						\$83,592,950.63	\$6,000,000.00	126935	\$29,585.02	79.44%	\$6,481,008.43	Harris Bank - Palatine CD
05/31/09						\$83,592,950.63			\$723.79	79.44%	\$6,481,732.22	ISDLAF Interest
06/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$6,481,732.22	Expenses
06/18/09						\$83,592,950.63	\$5,092,409.32	130523	\$8,984.97	79.44%	\$11,583,126.51	Charter One Bank
06/30/09						\$83,592,950.63			\$0.00	79.44%	\$11,583,126.51	Federated Interest
06/30/09						\$83,592,950.63			\$20.74	79.44%	\$11,583,147.25	ISDLAF Interest
07/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$11,583,147.25	Expenses
07/31/09						\$83,592,950.63			\$0.00	79.44%	\$11,583,147.25	Federated Interest
08/15/09				\$1,500,000.00		\$83,592,950.63				79.44%	\$11,583,147.25	Expenses
08/17/09						\$83,592,950.63	\$5,000,000.00	132715-718	\$5,274.67	79.44%	\$16,588,421.92	Charter One Bank plus three FDIC CD's due 8/17/09
08/31/09						\$83,592,950.63			\$0.00	79.44%	\$16,588,421.92	Federated Interest
09/15/09						\$83,592,950.63	\$5,000,000.00	132714	\$11,660.28	79.44%	\$21,600,082.20	Charter One Bank CD due 9/15/09
09/30/09						\$83,592,950.63			\$39.56	79.44%	\$21,600,121.76	Expenses
09/30/09						\$83,592,950.63			\$43.85	79.44%	\$21,600,165.61	Federated Interest
10/02/09	\$350,000.00		142671-672			\$83,592,950.63				79.44%	\$21,250,165.61	Two FDIC CD's due 12/31/09
10/27/09	\$2,406,100.00		143544-554			\$83,592,950.63				79.44%	\$18,844,065.61	11 FDIC CD's due 5/3/10
10/31/09						\$83,592,950.63			\$180.94	79.44%	\$18,844,246.55	Federated Interest
11/20/09				\$2,600,000.00	\$3,576,796.12	\$87,169,746.75				82.84%	\$15,267,450.43	Expenses
11/30/09						\$87,169,746.75			\$184.40	82.84%	\$15,267,634.83	Federated Interest
12/23/09				\$2,600,000.00	\$1,797,365.07	\$88,967,111.82				84.55%	\$13,470,269.76	Expense
12/31/09						\$88,967,111.82			\$2.50	84.55%	\$13,470,272.26	ISDLAF Interest
12/31/09						\$88,967,111.82			\$158.31	84.55%	\$13,470,430.57	Federated Interest



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 12/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.434962%
Current Projected Expenses	\$105,228,368.73	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,593,445.51)
Total Estimated Interest Income	\$13,247,841.16	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:	\$13,247,841.16		

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: 12/31/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	12/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.434962%
Current Projected Expenses	\$105,228,368.73	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,593,445.51)
Total Estimated Interest Income	\$13,247,841.16	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:	\$13,247,841.16		

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				\$606,255.42	\$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				\$519,081.17	\$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
12/10/13				\$209,065.52	\$209,065.52	\$103,630,167.73				98.48%	\$1,598,132.62	Expenses
12/31/13						\$103,630,167.73			\$14.09	98.48%	\$1,598,146.71	SDA Interest
01/31/14				\$1,598,201.00		\$105,228,368.73			\$54.29	100.00%	(\$0.00)	Final Expenses

\$91,980,527.57 \$370,173,249.54 \$230,859,066.78 \$103,630,167.73 \$356,926,312.20 \$26,494,778.50

Total Anticipated Interest Income: \$13,247,841.16
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,247,841.16

4639323.04

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 12/31/13
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	12/31/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.434962%
Current Projected Expenses	\$105,228,368.73	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,593,445.51)
Total Estimated Interest Income	\$13,247,841.16	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:	\$13,247,841.16		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
Total Outstanding Principal and Interest after January 09, '14:							<u>\$1,598,201.00</u>					

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 – February 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* Foundation	\$25,000	11/30/2012	11/29/2017	* Private funding booked with College instead of Foundation because funder wants to write check to College and competitive recipient. Funder does not want tax-deduction because grant is a result of FGI dissolving. Purpose: Annual current use scholarship to be awarded to one or two fashion design students selected on a combination of merit and need. Payment: \$5,000 per year over 5 years through a 529 fund, which may

								result in a sixth year through accrued interest.
U.S. Department of Education	Title III & Title V Eligibility Designation and five-year Cost-share waiver	Campus-wide	J. Marwick	Federal	n/a	7/1/2011	7/1/2016	Eligibility Designation Approval for Title III & V programs and <u>five-year</u> non-federal cost-share waiver
New Competitive Grants					\$2,096,370			
Continuing Competitive Grants					\$12,964,459			
COMPETITIVE GRANTS TOTAL					\$15,060,829			
			AGENCY ALLOCATED GRANTS					
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
ICCB Illinois Community College Board	Perkins	Career Programs	Mary Beth Ottinger	Federal/ State	\$379,380	7/1/13	6/30/14	Supports career and technical education.
IDHS Illinois Department of Human Services	Disability Services - Deaf Program	Access & Disability Services	Scott Friedman	State	\$175,000	7/1/13	6/30/14	Services to Deaf/HH students. Grant split into two funding contracts.
ICCB Illinois Community College Board	Program Improvement Grant (PIG)-Perkins	Career Programs	Mary Beth Ottinger	Federal/ State	\$35,714	7/1/13	6/30/14	Funds to support program improvements
ICCB Illinois Community College Board	Career and Technical Education Innovations Grant	Career Programs	Mary Beth Ottinger	Federal/ State	\$17,345	7/1/13	6/30/14	Funds to support innovations in Career and Technical Education
AGENCY ALLOCATED GRANTS TOTAL					\$607,439			
FY13-14 Total All Grants:	as of February, 2014				\$15,668,268			

Harper College Educational Foundation

Progress Report as of December 31, 2013

Gift Income	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Individuals						
Annual and Major Giving	\$1,200,000	\$225,021	19%	\$550,000	\$193,243	35%
Planned Giving Received	\$100,000	\$234,000	234%			
In kind Gifts		\$3,888			\$2,580	
Business/Corporations						
Annual and Major Giving	\$250,000	\$13,250	5%	\$499,500	\$261,881	52%
Grants	\$50,000	\$3,000	6%	\$30,000		0%
In kind Gifts		\$31,541			\$11,926	
Foundations/Associations/Other Orgs						
Annual and Major Giving	\$10,000	\$1,013,775	10138%		\$23,675	
Grants	\$200,000	\$48,000	24%	\$120,000	\$25,000	21%
In kind Gifts						
Subtotal	\$1,810,000	\$1,572,474	87%	\$1,199,500	\$518,305	43%
Planned Giving Expectancies	\$1,000,000	\$140,000	14%	\$100,000	\$30,000	30%
Investment Earnings	\$200,000	\$505,026	253%	\$233,073	\$256,818	110%
Total Raised	\$3,010,000	\$2,217,500	74%	\$1,532,573	\$805,123	53%
Expenses						
	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Program Expenses (Scholarships/Grants/Programs)	\$442,475	\$194,607	44%	\$579,193	\$157,786	27%
General and Administration Expenses	\$84,207	\$28,773	34%	\$91,274	\$27,597	30%
Fundraising Expenses	\$147,650	\$57,757	39%	\$151,445	\$79,827	53%
Total Expenses	\$674,332	\$281,137	42%	\$821,912	\$265,210	32%
Operations						
	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Donor Activity						
Total Number of Gifts	1379	324	23%	900	417	46%
Total Amount of Gifts	\$1,810,000	\$1,712,474	95%	\$1,199,500	\$518,305	43%
Total Number of Donors	1011	289	29%	831	313	38%
New Donors	378	83	22%	262	84	32%
Renewed Donors	540	123	23%	400	165	41%
Total Number of gifts of \$10K and above		15			8	
Online Activity						
Total Number of Online Gifts	307	89	29%	400	16	4%
Total Amount of Online Gifts	\$18,215	\$19,775	109%	\$10,000	\$2,995	30%
Board of Directors						
Board Members including Ex-Officio	31	31	100%	31	28	90%
New Board Members	3	5		6	2	
Gift Acknowledgment Intervals						
YTD Average (Business Days)	Under 2	2.68		Under 2	2.40	
Total Net Assets	\$8,500,000	\$8,934,322	105%	\$7,000,000	\$6,746,379	96%

Harper College Educational Foundation
Fundraising Report as of December 31, 2013

Gift Types by Appeal	Monthly	FY14 as of 12/31/13
Pacesetters	\$1,383	\$30,595
Events:		
Affordable Care Act Summit		\$1,735
Daniel Hernandez Event		\$1,500
Distinguished Alumni Reception		\$1,400
Heiress Theater Performance		\$1,500
Small Works	\$245	\$245
Distiguated Alumni/Alumni Mailing		\$500
Scholarships	\$1,068,675	\$1,148,530
Unsolicited	\$21,470	\$24,414
Tribute/Memorial	\$1,620	\$5,375
Direct Mail	\$31,005	\$31,005
Employee Campaign (Resource for Excellence)	\$7	\$5,247
Matching Gifts/Grants		\$51,000
In kind Gifts	\$11,741	\$35,429
Planned Giving Received		\$234,000
Subtotal	\$1,136,146	\$1,572,474
Planned Giving Expectancies		\$140,000
Investment Earnings	\$82,428	\$505,026
Total Raised	\$1,218,574	\$2,217,500

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	Grainger	December-2013	Maintenance, Repair and Operation Supplies	\$699.60
E & I	Heartland Business Systems	December-2013	Computer Peripheral Equipment	\$683.00
E & I	Jemrick Carpets, Inc.	December-2013	Carpet and Labor	\$4,832.00
E & I	VWR International Inc.	December-2013	Biology & Chemistry Instructional Supplies	\$2,355.19
IPHEC	CDW-G	December-2013	Computer Peripheral Equipment	\$2,888.68
IPHEC	Fisher Scientific	December-2013	Biology & Chemistry Instructional Supplies	\$5,528.31
IPHEC	KI	December-2013	Office Furniture	\$4,696.88
IPHEC	Office Concepts	December-2013	Office Furniture	\$399.94
MHEC	Heartland Business Systems	December-2013	Computer Peripheral Equipment	\$38,254.00
National IPA	Canon Solutions America, Inc.	December-2013	Multi Functional Printers	\$7,752.00
US Communities	Graybar Electric	December-2013	Electrical Supplies	\$742.72
Total				\$68,832.32

Subject: Faculty Tenure Status Report (2nd Year, Fall Hires)

Recommended by:
Dr. Judith Marwick, Provost

Description

Since 1980, resulting from a change in the Community College Act, Board of Trustee action is required only for the denial of continued employment as part of the tenure process. The administration informs the Board of the tenure status of all probationary faculty after review by the Faculty Tenure Committee and the administrative staff.

Information

Following are the names of faculty who will be eligible for tenure at Harper College beginning in the fall of 2015.

This is a summary of tenure status as of spring, 2014.

First Year Employed

Fall 2012

Lisa Busto	Accounting
Kelly Coronado	English As A Second Language
Sandra Ferencz	Dental Hygiene
Nancy Haberichter	Nursing
Susan Harrison	Health Science Core
Tamara Kadera	Physical Education
Nellie Khalil	Biology
Theresa (Wusterbarth) Kong	Biology
Christine Kuffel	Librarian
Dawn McKinley	Accounting
Magdalen McKinley	English
Stephanie Norris	English
Anna Stroh	Health Information Technology

Rationale

The Board of Trustees is informed about the progress of probationary faculty toward achieving tenure.

Funding Source

Not applicable to this exhibit.

Subject: Faculty Tenure Status Report (1st Year, Fall Hires)

Recommended by:

Dr. Judith Marwick, Provost

Description

Since 1980, resulting from a change in the Community College Act, Board of Trustee action is required only for the denial of continued employment as part of the tenure process. The administration informs the Board of the tenure status of all probationary faculty after review by the Faculty Tenure Committee and the administrative staff.

Information

Following are the names of faculty who will be eligible for tenure at Harper College beginning in the fall of 2016.

This is a summary of tenure status as of spring, 2014.

First Year Employed

Fall 2011

Colin Grennan	<i>Biology</i>
Lisa Grilli	<i>Math</i>
Therese Hart	<i>Humanities</i>
Margaret King	<i>English</i>
Jacques Krikorian	<i>Manufacturing</i>
America Masaros	<i>Math</i>
Jonathan Meshes	<i>Math</i>
Daniel Ranieri	<i>Chemisty</i>
Linda Schumacher	<i>Spanish</i>

Rationale

The Board of Trustees is informed about the progress of probationary faculty toward achieving tenure.

Funding Source

Not applicable to this exhibit.

XI. New Business

- A. Proposed Tuition Increase**
- B. Faculty Tenure Recommendation (3rd Year, Fall Hires)**
- C. Sabbatical Leave Review**
- D. Authorization for Personnel Appointments, Payment of Vouchers, and Requests to Purchase**
- E. Dismissal Resolution, Non-tenured faculty – Health Careers Division**

Subject: Proposed Tuition Increase

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to increase the In-District, Out-of-District, Out-of-State, and International tuition rates by \$1.75 per credit hour. The following table reflects the current year and proposed rates.

Residency Status	Tuition Only			Tuition and Fees		
	Actual FY 2014	Proposed FY 2015	Net Change	Actual FY 2014	Proposed FY 2015	Net Change
In-District	\$108.50	\$110.25	\$1.75	\$124.50	\$126.25	\$1.75
Out-of-District	\$365.50	\$367.25	\$1.75	\$381.50	\$383.25	\$1.75
Out-of-State	\$441.00	\$442.75	\$1.75	\$457.00	\$458.75	\$1.75
International	\$441.00	\$442.75	\$1.75	\$457.00	\$458.75	\$1.75

All of these changes would be effective summer 2014.

Information

Recent years have seen declines in both state appropriations and property taxes through PTAB appeals. At the same time, costs related to repairing and updating aging buildings on campus have put additional pressures on the budget. It is necessary for tuition to be increased to compensate for these revenue losses and cost increases.

The Board Financial Policy is to “limit the annual tuition and per credit hour fee increases to a maximum of the change in the annual December Consumer Price Index (CPI-U) rate plus 2%, but not to exceed either 5% of total tuition and fees or the Illinois statute limitation”. The annual December CPI-U rate change was 1.5%, which would equate to a \$1.75 per credit hour increase. The recommended \$1.75 per credit hour increase is only using the inflation, or CPI-U rate, without invoking the “plus 2%” language. The Student Government Association supports this \$1.75 increase.

Rationale

The Board is to establish credit tuition and fees per section 05.05.00 of the Board Policy Manual and as permitted by the Public Community College Act.

Funding Source

Not applicable to this exhibit.

Subject: Faculty Tenure Recommendation (3rd Year, Fall Hires)

Recommended by:

Dr. Kenneth L. Ender, President

Description

Since 1980, resulting from a change in the Community College Act, Board of Trustee action is required only for the denial of tenure. The administration informs the Board of the tenure status of all probationary faculty after review by the Faculty Tenure Committee, the Dean, Provost and President.

Information

Following are the names of faculty who are recommended for tenure starting fall semester, 2014:

First Year Employed

Fall 2011

Mariano Arellano	Math
Abigail Bailey	Math
Malathy Chandrasekar	Economics
Tong Cheng	Biology
Brett Fulkerson-Smith	Philosophy
Amy Kammerman (<i>hired Fall 2008</i>) ¹	Library Services
Jeanne Leifheit	Nursing
Mukila Maitha	Geography
Alina Pajtek	English As A Second Language
Kathleen Reynolds	English As A Second Language
Charles Roderick	Art

Rationale

The Board of Trustees is informed about the progress of probationary faculty toward achieving tenure.

Funding Source

Not applicable to this exhibit.

¹ Due to leave, tenure process started anew fall 2011.

Subject: Sabbatical Leave Review

Recommended by:

Kenneth L. Ender, Ph.D., President

Description

Faculty may apply for a sabbatical leave to complete scholarly work that will clearly add to the effectiveness of the faculty member in the performance of his/her responsibilities at the College and/or clearly add to the benefit of the College. Sabbatical leave applications are reviewed annually by the Sabbatical Leave Committee, the appropriate Dean, Provost, and President.

Information

It is the recommendation of the President that the following faculty members be granted a sabbatical leave for the requested time periods.

Faculty Member: <u>Sean Noonan</u> – Anthropology & Sociology – Hire Date: 08/20/2002
--

Semester or Academic Year Requested: Fall semester, 2014

Sabbatical Description: (excerpt from application)

I am currently working on a book examining the changing role of the public sector in the city of Chicago, Illinois over the past 30 years. I am working on this project in collaboration with Stephanie Farmer, assistant professor sociology at Roosevelt University. The working title of the book is *Chicago: The City that Works for the 1%*. The theme of the book is that Chicago is becoming a city of, for and by financial elites (the 1%) whilst the majority inequality is growing, opportunity is decreasing and the overall quality of life is in decline.

Value of Sabbatical Leave to the College: (excerpt from application)

This sabbatical opportunity will be beneficial to Harper students, the Anthropology and Sociology Department, the Business and Social Science Division, the College, and the wider community. Having students grapple with *Chicago: The City that Works for the 1%* will promote critical thinking. My other colleagues in Anthropology and Sociology have indicated that they would read the book and we would organize a department level reading group to discuss it. I think *Chicago: The City that Works for the 1%* could be useful if it were adopted by the One Book One Harper program. This book can be effective for the College as a whole in the same manner that it will be beneficial to students. In the wider community, accurate knowledge about how the social world operates is an essential raw material for people who seek to be meaningful participants in the process of democracy. This sabbatical would contribute to Harper's strong reputation for having quality faculty who not only are strong teachers, but active scholars.

Faculty Member: Kelly A. Page – Physical Science – Hire Date: 08/20/2002

Semester or Academic Year Requested: Fall semester, 2014

Sabbatical Description: (excerpt from application)

I would like to take this sabbatical opportunity to renew my interest in research in astronomy. In particular, I would like to learn more about the process of detecting and characterizing exoplanets (planets found outside of our solar system). This is a relatively new area of astronomical research that has blossomed in the time since I have left graduate school. Over the past decade, considerable strides have been made in the field of detecting exoplanets, with the current count exceeding 930 planets outside of our own solar system (<http://planetquest.jpl.nasa.gov/>). The ultimate goal of searching for planets outside of our solar system is to find planets that could potentially be habitable and perhaps even detect signs of life.

Value of Sabbatical Leave to the College: (excerpt from application)

The study of exoplanets can provide students a new and interesting topic for classroom engagement, illustrating real and significant applications of the fundamental principles discussed in class. The search for planets could potentially be brought back to Harper College as an ongoing research project. A sabbatical at the Kepler Space Telescope could provide future access to archival data, as well as possible access to new data from the repurposed Kepler telescope. In addition, it may be possible to use the Henize Observatory on the Harper College campus to conduct follow-up observations of Kepler candidate planets.

Faculty Member: Jeff Przybylo – Speech/Theatre – Hire Date: 08/20/1996

Semester or Academic Year Requested: Fall semester, 2014

Sabbatical Description: (excerpt from application)

I'm applying for this sabbatical in order to create a "Video Textbook." This textbook will take the form of a website with instructional videos for core concepts in speech preparation. My intent is to design the videos so they work not only for the online class, but for all courses in speech communication. My goal for the sabbatical is to set up and organize a website and create 5-10 videos and launch the resource for instructors to use in the spring semester.

Value of Sabbatical Leave to the College: (excerpt from application)

These videos will be shared with all instructors at Harper College. I will host a departmental seminar to share the project and its application. Instructors at Harper College will be able to link directly to any of these instructional videos. This will allow instructors to use the videos as they see it. At the conclusion of the sabbatical I will be able to deliver to the department a fully functioning website that provides organized links to all the videos.

Funding Source

Funds are available in the Education Fund (1). Funding to cover sabbaticals will come from adjunct salary lines.

Subject: Authorization for Personnel Appointments, Payment of Vouchers, and Requests to Purchase

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to authorize Dr. Ender, President, or his delegate, to appoint personnel, pay vouchers, and approve purchases from February 20, 2014 through March 31, 2014, since there is no Board meeting in March.

Information

Since the College continues to be open and operate, it is critical that employee appointments be made, vouchers be paid, and requests to purchase be approved.

Rationale

The College has no regularly scheduled Board meeting in the month of March and must continue to operate.

Funding Source

Not applicable to this exhibit

SUBJECT: Dismissal Resolution, Non-tenured faculty – Health Careers Division

Recommended by:

Kenneth L. Ender, Ph.D.
President

Description

Section 5.2.2 of Board Policy and Article III.M.1 of the Collective Bargaining Agreement establish terms of employment related to probationary appointments of full-time faculty. The resolution and notice are necessary to comply with contractual and statutory requirements. This resolution pertains to the dismissal of a non-tenured faculty member.

Information

The administration recommends approval of the attached dismissal resolution and authorization for the issuance of the notice of dismissal.

Rationale

After careful review of the information presented, which includes the recommendations from the Dean, the Provost, and the Peer Review Tenure Committee it was determined that this faculty member should not be granted tenure.

Funding Source

Not applicable to this exhibit.

**RESOLUTION AUTHORIZING DISMISSAL
OF NON-TENURED FACULTY MEMBER**

WHEREAS, the faculty member hereinafter set forth has been employed on a full-time basis for a period of less than three (3) consecutive school years; and

WHEREAS, the Board of Trustees has received reports and recommendations from members of the Administration regarding the performance and qualifications of the faculty member hereinafter set forth; and

WHEREAS, based upon these reports and recommendations, the Board of Trustees has determined that the faculty member hereinafter set forth shall be dismissed at the end of the 2013-2014 school year and not reemployed for the 2014-2015 school year, pursuant to the Illinois Public Community College Act.

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

Section 1: That Colinda Kram is hereby dismissed as a faculty member of Community College District No. 512 at the end of the 2013-2014 school year and not reemployed for the 2014-2015 school year in conformance with the terms set forth in the notice which is attached hereto and made a part hereof as an Exhibit.

Section 2: That the President is hereby authorized and directed to send the faculty member written notice of dismissal and non-reemployment via certified mail.

Section 3: That the President or his designee shall personally deliver a copy of said notice to the faculty member.

Section 4: That this Resolution shall be in full force and effect forthwith upon its passage.

ADOPTED this 19th day of February, 2014, by the following vote:

AYES: _____

NAYS: _____

ABSENT: _____

BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 512
COUNTIES OF COOK, KANE, LAKE AND
McHENRY, STATE OF ILLINOIS

By: _____
Chair, Board of Trustees

ATTEST: _____
Secretary, Board of Trustees

Via Certified Mail and Personal Delivery

NOTICE OF DISMISSAL

February 20, 2014

To: Colinda Kram

We regret to advise you that the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake, and McHenry, State of Illinois, pursuant to the Illinois Public Community College Act, has determined that you are to be dismissed at the end of the 2013-2014 school year and not reemployed for the 2014-2015 school year. Your services to Community College District No. 512 shall be terminated as of May 16, 2014. In accordance with Section 103B-3 of the Illinois Public Community College Act, the specific reasons for your dismissal shall remain confidential but shall be issued to you upon written request.

Very truly yours,

BOARD OF TRUSTEES
COMMUNITY COLLEGE DISTRICT NO. 512
COUNTIES OF COOK, KANE, LAKE AND
McHENRY, STATE OF ILLINOIS

By: _____
Chair, Board of Trustees

ATTEST:

Secretary, Board of Trustees

Board Meeting Agenda
February 19, 2014

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

	March 24-30		Spring Break	
	April 9	5:00 p.m.	Committee of the Whole Meeting	W216
*	April 16	6:00 p.m.	Regular Board Meeting	NEC
	May 7	7:00 p.m.	Honors Convocation	PAC
	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 9	10:00 a.m.	Educational Foundation Golf Open	IGC
	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