



Board of Trustees Meeting

January 19, 2011



Harper College
1200 West Algonquin Road
Palatine, Illinois

Regular Board Meeting Agenda

January 19, 2011 - 6:00 p.m. - Room W214-215

- I. Call to Order**
- II. Roll Call**
- III. Approval of Agenda**
- IV. Presentations**
- V. Student Trustee Report**
- VI. Faculty Senate President's Report**
- VII. President's Report**
 - Student Success Report
 - Legislative Report
 - Correspondence
- VIII. Harper College Employee Comments**
- IX. Public Comments**
- X. Consent Agenda* (Roll Call Vote)**
 - A. For Approval**
 - 1. Minutes – December 15, 2010 Regular Board Meeting Exhibit X-A.1
 - 2. Bills Payable, Payroll for December 3, 2010 and December 17, 2010; Estimated Payroll for December 31, 2010 Exhibit X-A.2
 - 3. Bid Awards Exhibit X-A.3
 - 4. Requests for Proposal Exhibit X-A.4
 - 5. Purchase Orders Exhibit X-A.5
 - 6. Personnel Action Sheets Exhibit X-A.6
 - B. For Information**
 - 1. Financial Statements Exhibit X-B.1
 - 2. Committee and Liaison Reports Exhibit X-B.2
 - 3. Grants and Gifts Status Report Exhibit X-B.3
 - 4. Summary of Items Purchased from State Contracts, Consortiums or Cooperatives Exhibit X-B.4

*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.

XI. New Business

- A. RECOMMENDATION: Adoption of the 2010 Campus Master Plan Exhibit XI-A
- B. RECOMMENDATION: Adoption of Prioritization for the 2010 Campus Master Plan Exhibit XI-B
- C. RECOMMENDATION: Information Technology (IT) Employment Services Contractor List Exhibit XI-C
- D. RECOMMENDATION: Public BINA Hearing for the Issuance of Funding Bonds Exhibit XI-D

XII. Announcements by Chair

- A. Communications
- B. Calendar Dates (* = Required)

On-Campus Events

February 4	8:30 a.m.	International Education Summit	
February 9	5:00 p.m.	Board Advisory Committee Meeting	W216
February 16	4:00 p.m.	Alliance for College Readiness	
* February 16	6:00 p.m.	Regular Board Meeting	W214-215
February 26	6:00 p.m.	ART MATTERS – live & silent auction	WCC
		Educational Foundation fundraiser	
March 9	5:00 p.m.	Board Advisory Committee Meeting	W216
* March 16	6:00 p.m.	Regular Board Meeting	W214-215
March 20-26		Spring Break	
		no classes, campus open	
April 5	.	Election Day	
April 13	5:00 p.m.	Board Advisory Committee Meeting	W216
* April 20	6:00 p.m.	Regular Board Meeting and Organizational Meeting	W214-215
May 11	5:00 p.m.	Board Advisory Committee Meeting	W216
* May 18	6:00 p.m.	Regular Board Meeting	W214-215
May 22	.	Harper Graduation	

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

XIV. Adjournment

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

IV. Presentations

Campus Master Plan – Susan Shoemaker, EEK

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V. Student Trustee Report

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

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VII. President's Report

President's Report

January 2011

The Spring semester began the day after we celebrated Martin Luther King's birthday. Currently, we are experiencing a 3% increase in headcount and 1% increase in full time equivalent (FTE) enrollment. Last Friday, the executive staff met and examined the College's revenue and expenses to-date. Although it would be very helpful if the State of Illinois made regular payments, through careful fiscal management we feel the College will have a balanced budget at year-end.

Last week, we had a very successful All Campus meeting with faculty and staff, which is conducted as part of Orientation Week. The agenda included introductions of new employees, celebration and acknowledgement of employee service awards and retirements, an update on the President's goals and an extensive overview of progress to-date on our Strategic Plan. We began the meeting with a tribute to our veterans and an overview of the many people who made the Fall term a success. The Strategic Plan update was presented in an interactive video montage format. The Board will view the video at the January Board meeting. We have been using IPAC as an acronym to highlight the key themes of Inspiration, Partnership, Accountability and Completion.

With respect to the President's goals, we reported progress in all areas. An update on our progress in developing institutional effectiveness measures was provided to the College, as was the Campus Master Plan. In addition, we updated employees on the student success agenda and the College's Strategic Plan. We currently have 170 faculty and staff working on the various goals and strategies. Finally, we are on track with the development of a business plan for the Professional and Continuing Education Division and we will present the plan to the Board in late spring/early summer. All employees received a brochure on the Strategic Plan and handout on the Campus Master Plan.

During the meeting we also alerted the College that there will be two new Board members in April, as Dick Hoffman and Bill Graft are not seeking re-election. Two community members have submitted petitions for these Trustee positions, thus they will be running unopposed. We are planning orientation activities for these new Board members to familiarize them with Board policies.

During the week, the faculty and staff were also invited to share a brown bag lunch with the President to discuss any items of interest. These lunches were well-attended and we plan to continue these sessions on a regular basis.

Below are highlights of some of the key activities and accomplishments from the past month.

Information Technology

- During the holiday season, Information Technology employees donated gifts, fulfilling the wishes of 32 Little City residents.
- The Information Technology Division also collected over 150 lbs of non-perishable food items that were donated to WINGS (Women-In-Need-Growing-Stronger), a local shelter for battered women and their children.
- This fall the student Print Green initiative was kicked off and has been a success. Harper College has saved over 140 boxes of paper by either limiting the amount of printing or by printing on both sides of the paper. There has been positive environmental impact of saving over 85 trees along with a savings of over \$5,000.
- A system upgrade was successfully completed for the bookstore on December 29.
- The project to create the Dean's Dashboard was completed, via the operational data store and Cognos. The Dean's Dashboard was posted on the portal, and contains grade distribution, section saturation, FTE information and a graphic on incompletes and withdrawals for each of the academic program areas.
- The Lenel security system was upgraded to 6.4. This upgrade includes the ability to support additional lock sets.

Retail Services

- The Bookstore's rental program is expanding from 60 titles to 128 titles for the Spring 2011 semester, representing about 8% of the titles used for classes. During the Fall 2010 semester 1,179 textbooks were rented (up from 881 in Spring 2010) saving students about \$71,000 off the purchase price of new textbooks.

Physical Plant

- Chiller Plant – the contractor is wrapping-up punch list items and will install the epoxy flooring after other trades are gone. As-built drawings and close-out documents are in progress. Final balancing of the cooling system will occur in the spring.
- HPC – HVAC & Roof Replacement – contractors are working on punch list items, with architectural issues virtually complete. Mechanical contractor is trouble-shooting an automatic-control issue. Physical Plant personnel are able to control temperatures manually from the main campus control room.
- J-Theater Renovations – construction work is complete except for small segments of aisle lighting and carpet tiles. Harper Theater staff is moving back their lighting and sound equipment. The new projection screen is being installed and final clean-up will be performed in early January.
- B-Building Boiler No.2 Re-Tubing – the contractor has dismantled the old tubes and has approximately 50% of the new steel tubes positioned. Re-tubing, welding and installation of the new outer jacket is expected to take about 45 more days. Completion of the project is expected in March 2011.
- C-202a Printmaking Shop – preliminary plans are in progress for upgrades to the shop where etchings are created. A new counter and corrosion-resistant sink will replace deteriorated equipment. Ventilation and safety-related upgrades are being planned, as well as an epoxy floor and repainting the room. Construction will be performed in-house by Physical Plant personnel.
- Fixed-Ladder Upgrades – Physical Plant continues to upgrade or add steel fixed ladders used to access roof levels, catwalks, and mechanical mezzanines. In 2011, a new ladder is

planned for the 2-level roof on Building D, and the ladder from the TV loft to the catwalk in the M-Building gymnasium needs to be relocated and extended for safety purposes.

- G & H Remodeling Project – CDB is continuing contract negotiations with the construction manager and the architect. The bid documents are projected to be complete in 12 months from completed contract negotiations. Holabird and Root are in the process of completing the Design Development changes identified in the master plan.
- Elevators – M Building elevator is completed and awaiting final inspection. The Building I elevator will be completed and inspected in mid-January. Bid documents for L Building elevators are underway for spring bid and summer construction.
- Entry and window replacement – all projects are completed.
- C Building Toilet Rooms – construction is underway for the first and second floor toilet rooms. The new toilet rooms will be ADA accessible. In addition to refurbishing the existing toilet rooms, two family bathrooms will be added along with a lactation room.

Professional and Continuing Education

A grant in the amount of \$168,400 was awarded to the unit by the Workforce Board of Northern Cook County to continue providing Core and Intensive activities to targeted WIA populations. In addition, the area completed the “Capstone Project” which was a pilot funded by the Workforce Board. Capstone engaged dislocated workers in a variety of programs designed to enhance their job search skills and streamlined the WIA approval process. A presentation featuring the Capstone process will be featured at the upcoming Region V Heartland Conference in Chicago.

Marketing Services

The Harper College Marketing department has been selected to receive a prestigious Paragon Award by the National Council of Marketing and Public Relations (NCMPR) for the online adult recruitment campaign. The award will be either Gold, Silver or Bronze and will be announced at the NCMPR annual convention in March.

Student Success

- Thirty-nine faculty and staff attended the Northern Area Adult Education conference at Indian Lakes in Bloomingdale on December 3, 2010. Five AED faculty presented at the conference.
- “Bounce Back” students have arrived on campus. The Center for New Students and Orientation is seeing a variety of reverse-transfer students who are seeking enrollment at Harper for the Spring 2011 term after having attended a four-year college or university in Fall of 2010.
- Kurt Hemmer’s review of the movie “Howl” starring James Franco has been published online at *The Beat Review* volume 4, issue 4, December 2010.
- Sam Giordano and Wayne Johnson conducted a one-hour presentation at Thomas Middle School in Arlington Heights on Public Safety Programs at Harper.
- Last month, Harper College fashion students competed in the Fashion Group International (FGI) Competition. Five Harper students made it to the finals; two winners placed first in their categories. Out of the five prizes offered, Harper received two top awards.
- After more than 30 years of service, Tom Thompson has retired as the Director of Access and Disability Services. Congratulations!
- Tom Knoff completed “ESL” a DVD to be used by the ESL Program. The DVD contains English, Polish, Spanish, Russian, Chinese, Japanese and Korean translations along with English subtitles.

- DRP (Degrees of Reading Power) Preparation is a new session that is offered to students enrolled in Reading courses at Harper. The session helps students with reading and test taking strategies.
- The combination of English tutors and Writing Specialists in the Writing Center has been effective. Approximately 3,800 students sought this type of assistance in the Fall term.

The next four months are going to be very busy for the College. We will be finalizing the searches for our new Executive Director of Facilities Management and Chief Information Officer. We will also be developing the budget for FY 12 and setting tuition and fees. We are anticipating an increase in tuition and a slight increase in the renovation fee. A meeting has been set with the Student Senate to discuss tuition and fees, as well as the Campus Master Plan.

Several regional and national workforce developments will be finalized this spring. We have been leading the development of the Northern Illinois Workforce Development Coalition. This group is comprised of 13 community colleges and 5 workforce investment boards in northern Illinois. We are bound together by a common “completion” goal aligned with high demand occupations in our region. We will formalize this network in late March and seek Foundation funding to provide ongoing administrative support. We also are engaged in a national/regional workforce development network comprised of 12 states and 24 community colleges. This group is coming together around workforce strategies to support manufacturing and we are very pleased to be members of the network. We should be positioned very well in the next year to federal support to advance the work of this “Auto Communities” network.

There are several national meetings that Harper will be engaged in and presenting to over the Spring semester. We will travel to Washington D.C to attend the Legislative Seminar sponsored by the Association of Community College Trustees; we will be presenting at the League of Innovation, the American Association of Community Colleges, and the First Year Experience Conference. The latter is particularly exciting to me as I have been asked by Harper colleagues in our Center for New Students and Orientation office to attend their professional conference and discuss the first year experience from the President’s perspective. In addition, we will be participating in the Heartland Workforce Development conference in Chicago and serving as a member of that conference’s planning committee. So, the next few months will be busy. Before we know it, graduation will be here.

Think Spring!

Ken

President's Report
January 19, 2011

Student Success Report

Strategic Plan Update – Dr. Ender

President's Report
January 19, 2011

Legislative Report

Harper College Legislative Report - January 2011

Income Tax Increase

As you know, an increase in the state income tax was approved in the waning hours of the 96th General Assembly. The vote in the Illinois Senate and the Illinois House was razor thin and it took “yes” votes by several “lame duck” legislators in both chambers to pass the bill, which Governor Quinn quickly signed into law.

Under the new legislation, the personal income tax rate increases from 3 percent to 5 percent. The corporate income tax rate goes up from 4.8 percent to 7 percent. The increase is scheduled to last four years. After that, it would be up to a new legislature to determine whether to extend the tax increase or let it expire.

Along with the income tax rates, legislators also passed a cap that limits State spending to 2 percent growth from 2012 to 2015 including pensions and Medicaid. If spending exceeds the cap, the Illinois Auditor General could nullify the tax rate increases.

It's estimated the tax increase will generate more than \$6 billion a year to help fill an estimated \$15 billion gap between revenues and spending.

Part of that deficit is an estimated \$8.7 billion of unpaid bills to schools, hospitals, social service agencies and vendors. The original plan called for borrowing money to pay overdue bills. Borrowing money however takes a 3/5th supermajority in the both the House and Senate. House Republicans refused to vote for any new borrowing, so that part of the budget deal was rejected.

Failure to pass bonding for overdue bills was a major blow to Governor Quinn's overall financial plan. It's now unclear how the state intends to pay off debt without creating additional budget problems that the tax increase was meant to solve.

Capital Bill

Funding for capital projects remains unclear even with the new tax increase. There will be some money for capital projects from tax increases passed in 2009 (an increase in vehicle registration fees and higher sales taxes on health and beauty products). But the third leg of capital funding, proceeds from video gambling, still hasn't materialized because of disputes over how video gambling will be regulated.

Another source of funding for capital projects was contained in a bill that would expand the number of casinos in Illinois and allow slot machines at Illinois horse racing tracks. That bill however died at the last minute. An expanded gambling bill will most likely be re-introduced when the new legislature begins its work in early February.

President's Report
January 19, 2011

Correspondence

RECEIVED
OFFICE OF THE PRESIDENT

JAN - 4 RECD

HARPER COLLEGE
PALATINE, ILLINOIS

January 3, 2011

William Rainey Harper College
Office of the President, Kenneth Ender Ph D
1200 N Algonquin Rd
Palatine, IL 60067

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Dear Mr. Ender,

I wanted to take the time to give proper recognize to one of your outstanding employees. On Saturday, January 1, 2011 my 84 year old mother was on her way to my home and got a flat tire. Rich Nowaczyk #881 who is one of your Harper police helped my mother to get her car into the parking lot and off Algonquin Rd. He allowed her to call me at home and when we arrived to help my mother he was already working to change her tire. I could not believe in the coldest day of the year that his man would be so kind and helpful. My husband and I insisted that he take a tip to buy lunch for himself but he would have nothing to do with this and simply stated " he was just doing his job".

Thank you for the opportunity to express our appreciation for a great employee who certainly went above and beyond.

Sincerely,

Heather Mahoney

Heather Mahoney
Hoffman Estates, IL
847-488-1338

Cc Chief Mike Alsip

cc email Alsip?
Rich Nowaczyk

Great job Rich!



Harris Private Bank

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Heather Mahoney
Assistant Private Banker

Regular Board Meeting Agenda
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**VIII. Harper College Employee
Comments**

IX. Public Comments

X. Consent Agenda (Roll Call Vote)

A. For Approval

- X-A.1 Minutes**
- X-A.2 Bills Payable, Payroll**
- X-A.3 Bids**
- X-A.4 Proposals**
- X-A.5 Purchase Orders**
- X-A.6 Personnel**

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, December 15, 2010

CALL TO ORDER

The regular meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, December 15, 2010 at 6:02 p.m. in the Wojcik Conference Center (Room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Hoffman led the Pledge of Allegiance.

ROLL CALL

Present: Members Rita Canning, Diane Hill, Dick Hoffman, Bill Kelley, Laurie Stone and Student Member Maria Ciocan

Absent: Members Carlos Borro and Bill Graft

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Interim Chief Information Officer; Bret Bonnstetter, Interim Controller; Catherine Brod, Chief Advancement Officer; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Michelle Jackson, Interim Chief Human Resources Officer; Joan Kindle, Associate Provost; Judith Marwick, Provost; Diana Sharp, Assistant Provost; Mike Alsup; Arlene Bublick; Orlando Cabrera; Doug Easterling; Lori Eschenbaum; Sally Griffith; Andy Kidwell; Keiko Kimura; Ashley Knight; Jim Ma; Victoria McGill; Michael Nejman; Sheryl Otto; Steve Petersen; Larry Price; Michele Robinson; Ilona Sala; Katherine Sawyer; Darlene Schlenbecker; Evelyn Seiler; Rich Seiler; Chad Taylor; Dennis Weeks.

Guests: Matt Bickell, Rotary Club of Palatine; Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Joanne Malinowski, financial adviser; Roland Ley; Jim Meyer; Walt Mundt; Marel Mjukian; Scott Steingraeber, Legat Architects; Joel Tornquist.

AGENDA APPROVAL

Member Canning moved, Student Member Ciocan seconded, approval of the Agenda.

In a voice vote, the motion carried.

PRESENTATIONS

There were no presentations.

STUDENT TRUSTEE
REPORT

Student Member Ciocan shared that last month Student Senate had their first club retreat to encourage the development of campus community. Over 30 attendees from 13 clubs participated, and Toby Cosby facilitated. The comments indicated the students had a wonderful time and are beginning to see the true value in collaboration between clubs.

Ciocan then introduced Joel Tornquist, the Senator for Student Development, and Marel Mjukian, president of Honor Society and PTK member. Tornquist shared that after reverse transferring from University of Colorado, Harper has helped him raise his GPA and provided opportunities like Student Senate. Through Student Senate he organized a month long clothing drive ending December 17 and have filled about 16 large trash bags with donations so far for the WINGS organization (Women In Need Growing Stronger, in Palatine), which is about enough clothes for 200 people. WINGS usually receives 5 bags from any organization. Member Canning, Chairman of WINGS, shared her gratitude to Tornquist and all his efforts, and offered to give him a tour of the shelter to see the effects of all his good work.

Mjukian shared her satisfaction with her educational experiences at Harper and gratitude for PTK coordinator Professor Andrew Wilson who has made it possible for the PTK students to put their ideas into action. In November Mjukian organized a Lydia Home event for Honors and Phi Theta Kappa students to spend time with the foster children living there who have all been through devastating family experiences. They brought goody bags and spent time interacting and playing board games. Mjukian wanted to do more, so she contacted the coordinator at the Lydia Home and offered to get gifts for these children for the holidays. Her efforts provided holiday gifts for the 40 children through the generosity of friends, family and extended network, and the gifts were dropped off last Thursday by Professor Andrew Wilson. Mjukian only wishes she could have been able to see the children's reactions.

Chair Hill thanked Maria for bringing these important accomplishments to the Board's attention.

FACULTY SENATE
PRESIDENT'S REPORT

Andy Kidwell faculty senate treasurer read a statement from Tom Dowd who could not attend the meeting. Dowd in his statement noted the successes of the past year including the student success agenda; the strategic plan conference; goal

and strategy teams for the strategic plan involving faculty, administrators and staff; the campus master plan; Harper College's growing role at state and national levels; 20 faculty and staff enrolled in the NIU EdD program; the Northwest Educational Council for Student Success; Provost Judy Marwick's strong relations with the faculty and thoughtful decisions; Executive Vice President Ron Ally's confident business leadership; and Patrick Bauer leading IT to a user-friendly, more student and academic focus with more open collaboration. In conclusion, President Ender has united the College around the mission of student success.

Chair Hill thanked Kidwell for the report.

PRESIDENT'S REPORT Student Success Report

Dr. Ender asked Cathy Brod, Chief Advancement Officer, to brief the Board on the recent Foundation Strategic Planning Conference and its outcomes.

Brod began with the background leading up to the conference, including the conclusion of the last campaign (FY06 to FY09) which raised \$8.3 million, Dr. Ender's coming to Harper as president, Engagement Week, and the College's Strategic Plan Retreat. The Educational Foundation has added 12 board members in the past 20 months and has a new team of officers. The decision was made to align the Foundation plan with the College's Strategic Plan. As the Strategic Plan neared completion, the Foundation organized a meeting including Foundation President Lane Moyer, Dr. Ender, Sheila Quirk-Bailey and Brod to plan the conference, hired a consultant facilitator (Lisa M. Dietlin and Associates), determined a date that would work of the Foundation Board, and discussed the goals. Early on in his tenure, Dr. Ender had asked Brod to benchmark the Harper Educational Foundation against other community college foundations. This information did not exist at that time, so through her involvement with CASE (Council for the Advancement and Support of Education), CASE initiated a national survey that was conducted and recently issued a white paper on the findings. The white paper was then used to inform the planning process for this conference.

The planning continued in the next meeting with Moyer and Jeff Butterfield the past president, Brod, Quirk-Bailey and the consultant. Prior to the conference, the Harper College Strategic Planning materials and the CASE white paper were

distributed to all Foundation board members, an electronic survey was conducted to inform a SWOT analysis developed by the consultant, and 4 facilitators for breakout sessions were recruited from the College administrative team, including Mike Barzacchini, Phil Burdick, Maria Coons, and Sally Griffith. The conference began with an overview of the objectives by Moyer, Brod provided a history of the Foundation, and Dr. Ender and Sheila Quirk-Bailey presented the College Strategic Plan and explained the 10,604 completion goal. After small group sessions, the groups reported out to all participants. This resulted in 18 action items for 9 objectives under the four strategic goals. Still to be done are time frames and budget, the long range fundraising and operational plan, and the final plan, to be completed for the March quarterly board meeting with presentation to the Board of Trustees in March or April.

Chair Hill thanked Brod and acknowledged anticipating the final plan in March or April.

President's Report

Dr. Ender highlighted two initiatives Harper is involved in. First, the Auto Communities Network, involving nine community colleges in five states, which aims to develop a regional strategy that would recertify and retrain the displaced auto workers from auto production facilities, downstream facilities and suppliers. Part of this strategy is preparing to submit a grant application for a \$2 billion Department of Labor appropriation for community colleges to support these displaced workers, which will be distributed to regional networks in 4 rounds of \$500 million each.

Second is the Northern Illinois Workforce Coalition involving 18 community colleges and five county workforce systems. He specifically credited Maria Coons for her support and work. He recognized Harper and its work with the Workforce Board of Northern Cook County and believes this is a strong strategy to help reach the 10,604 completion goal. By uniting the community colleges and workforce systems he expressed hope they can leverage their experiences to benefit each other, apply for grant opportunities, and commit to completion goals. The workforce systems will contribute by guiding the community colleges toward specific employment sectors in which to offer credentials to meet this completion goal. Historically, the community colleges as a group have had difficulties in working toward common goals, and Harper is willing to provide leadership and to do the staff work and facilitate this process. This coalition will help all

involved align with state completion goals, and support workforce and economic development efforts.

Dr. Ender shared his gratitude to all the staff for the work they've done this semester and leading up to the holiday break. He looks forward to starting the New Year with an agenda that has been codified through the strategic plan and master plan, which could not be done without the support and leadership of the Board. He wished all a good holiday.

HARPER EMPLOYEE COMMENTS

There were no employee comments.

PUBLIC COMMENTS

Roland Ley, expressed concern for taxpayers whose tax bills continue to climb, and questioned the need for further tax levies.

Matt Bickell, president of the Rotary Club of Palatine, thanked the Board for their voluntary service and presented them with small gifts as a token of appreciation.

CONSENT AGENDA

Member Kelley moved, Member Stone seconded, approval of the minutes of November 17, 2010 Regular Board meeting; bills payable; payroll for November 5, 2010 and November 22, 2010; estimated payroll for December 3, 2010; bid awards; requests for proposal; purchase orders; personnel action sheets; financial statements; committee and liaison reports; grants and gifts status report; review of items purchased from state contracts, consortiums or cooperatives; Northern Illinois University HARTE Doctoral Program, as outlined in Exhibits X-A.1 through X-B.5 (attached to the minutes in the Board of Trustees Official Book of Minutes).

Accounts Payable & Tuition Refunds \$3,335,665.71

The payroll of November 5, 2010 in the amount of \$2,026,543.77; November 22, 2010 in the amount of \$2,063,392.43; and estimated payroll of December 3, 2010 in the amount of \$2,044,968.10.

Bid Awards

EX. X-A.3.a Accept bid and award contract to replace various practice and studio pianos to Steinway of Chicago for five Boston and five Essex pianos as the lowest responsible and responsive bidder in the amount of \$48,688.00.

- EX. X-A.3.b Accept bid and award contract for a campus wide mechanical water treatment program for the heating and cooling systems to ChemTreat, Inc. for a two year contract from January 1, 2011 through December 31, 2012 with a one year renewal option as the lowest responsible and responsive bidder in the amount of \$52,705.00 per year.
- Requests for Proposal EX. X-A.4.a Accept proposal and award contract for electrical services to Exelon Energy for 100% 24 month fixed term subject to the approval of the contract terms by the College's attorney, for a two year contract starting with the January 2011 meter reading and ending with the January 2012 meter reading, with the right to renew for a one year term based on the PJM Day Ahead index price, as the lowest responsible and responsive bidder in the amount of \$0.05161 per kW-hr.
- Purchase Orders EX. X-A.5.a Approve issuance of a purchase order to R.J. Galla Co., Inc. for the renewal of Excess Workers' Compensation Insurance with Safety National Casualty Corporation at a rate of 8.05% for a two year term renewal from January 1, 2011 to December 31, 2012, in the amount of \$112,848.00.
- EX. X-A.5.b Approve issuance of a purchase order to Engineerica Systems, Inc for the AccuTrack System to track and report student use of College services, in the amount of \$71,851.00.
- Personnel Actions Classified Staff Appointments
 Christina Armatys, Club/Organization and Leadership Assistant, p/t, Student Activities, 11/01/10, \$12,597/yr.
 Elisabeth Johnson, Administrative Secretary, Mathematics & Science, 12/06/10, \$38,025/yr.
 Sandra Kincanon, Cashier-Dining Services, p/t, Dining and Conference Services, 11/08/10, \$11,830/yr.
 Katie Nowik, Executive Assistant, Human Resources/Diversity and Organizational Development, 11/29/10, \$42,900/yr.
- Limited Term Employment Appointment

Joseph Schlau, Police Officer, Harper College Police Department, 10/25/10, \$41,600/yr.

Administrator Retirement

Della Allen, Director, Client Services Information Technology/Client Services, 11/04/10, 17 years

Supervisory/Management Retirement

David Berrios, Campus Set Up Coordinator, Physical Plant, 12/03/10, 31 years

Classified Staff Retirement

Karen Evans, Library Assistant II, Library Services, 02/01/11, 28 years

Classified Staff Resignation

Melissa Behzad, Records Assistant, Registrar's Office, 11/18/10, 4 years

Harper #512 IEA/NEA Resignation

Paul May, Custodian/Groundskeeper, Physical Plant, 11/05/10, 8 months

Foundation Report

Member Canning thanked Cathy Brod for her presentation and the effectiveness of the Foundation retreat. She announced Nina Stevenson, new foundation board member; the year-end appeal mailing which has already raised \$30,000; the Art Matters event February 26, 2011 from 6:00 p.m. to 9:30 p.m. in Wojcik Conference Center; and the quarterly Foundation report that was passed out to members

ICCTA Liaison Report

Member Kelley stated there is no report this month and that the next report will follow the February Legislative Summit.

Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report

Review of the monthly Consortium, Cooperative and State of Illinois Contract Purchasing Status Report.

Northern Illinois University HARTE Doctoral Program

Exh X-B.5 Harper College is in the process of negotiating a contract with NIU to offer two doctoral programs at Harper College as part of an innovative research fellowship for full-time faculty, administrators and staff.

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

Ayes: Members Canning, Hill, Hoffman, Kelley, Stone, and Student Member Ciocan.

Nays: None

Motion carried.

NEW BUSINESS

Approval of Identity Theft Prevention Program

Member Kelley moved, Student Member Ciocan seconded, to approve the recommended Identity Theft Prevention Program and delegate future program management responsibility to College administration 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.

Renewal of Consultant Contract

Member Stone moved, Member Canning seconded, to retain Alfred G. Ronan, LTD, for consulting services as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

Ayes: Members Canning, Hill, Hoffman, Stone, and Student Member Ciocan.

Nays: Member Kelley

Motion carried.

Adoption of Levy Resolution

Member Hoffman moved, Member Stone seconded, to adopt the Levy Resolution for 2010 as outlined in Exhibit XI-C (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

Ayes: Members Canning, Hill, Hoffman, Kelley, Stone, and Student Member Ciocan.

Nays: None

Motion carried.

Abatement of Taxes Levied

Member Canning moved, Member Hoffman seconded, to approve the resolution of the \$525,360 tax levied for 2010 to pay the debt service on the \$4,070,000 General Obligation Bonds, Series 2001 as outlined in Exhibit XI-D (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

Ayes: Members Canning, Hill, Hoffman, Kelley, Stone, and Student Member Ciocan.

Nays: None
Motion carried.

Public Bond Issue
Notification Act (BINA)
Hearing Resolution

Member Stone moved, Member Hoffman seconded, to adopt the resolution providing for the establishment of a Funding Bond hearing date of January 19, 2011 and the required public notice as outlined in Exhibit XI-E (attached to the minutes in the Board of Trustees' Official Book of Minutes), read by Chair Hill as follows:

"This is a resolution calling a public hearing concerning the intent of the Board of Trustess of Community College District 512 counties of Cook, Kane, Lake and McHenry in state of Illinois to sell \$4.6m of limited tax funding bonds."

Upon roll call, the vote was as follows:
Ayes: Members Canning, Hill, Hoffman, Kelley, Stone, and Student Member Ciocan.
Nays: None
Motion carried.

Adoption of Resolution
To Establish Claims
Against the District and
Intent to Sell Bonds

Member Canning moved, Member Hoffman seconded, to adopt the resolution as prepared by Bond Counsel to establish claims against the District and declare the intent to issue bonds as outlined in Exhibit XI-F (attached to the minutes in the Board of Trustees' Official Book of Minutes), read by Chair Hill as follows:

"A resolution setting forth and describing in detail claims hereto for authorized and allowed for proper community college purposes which are presently outstanding and unpaid declaring intention to avail of the provisions of article 3.A of the public community college act of the state of Illinois and to issue bonds for the purpose of funding and paying claims against Community College District 512 counties of Cook, Kane, Lake and McHenry in state of Illinois in directing that notice of such intention be published as provided by law."

Upon roll call, the vote was as follows:
Ayes: Members Canning, Hill, Hoffman, Kelley, Stone, and Student Member Ciocan.
Nays: None
Motion carried.

ANNOUNCEMENTS BY THE CHAIR

Communications There were no communications.

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The Board Advisory Committee of the Whole Meeting will be Wednesday, January 12, 2011 at 5:00 p.m. The next Regular Board of Trustees Meeting will be Wednesday, January 19, 2011 at 6:00 p.m.

OTHER BUSINESS

There was no other business.

Chair Hill wished everyone a most happy and healthy holiday season and a wonderful New Year, looking forward to coming back in January renewed and ready to work on the strategic plan together.

ADJOURNMENT

Member Stone moved, Student Member Ciocan seconded, to adjourn the meeting.

In a voice vote, the motion carried at 6:48 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 Special Board Meeting of Friday, December 17, 2010

CALL TO ORDER: The special meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Friday, December 17, at 9:10 a.m. in Room W201 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL: Present: Members Hill, Hoffman, Kelley, Canning and Stone
Absent: Members Graft, Borro and Student Trustee Ciocan
Also in attendance:
Dr. Ken Ender, President; Steve Crandall, Consultant

DISCUSSION: There was discussion of current policies that pertain to Board oversight and governance. The role of the Board was further defined. Additional work will be done to clarify the Board's role in policy formation and governance.

Steve Crandall provided sample policies that are used by other community college Boards for context.

A follow-up meeting will be scheduled to continue the discussion.

ADJOURNMENT: Member Kelley moved, Member Canning seconded, to adjourn the meeting. No action was taken.

In a voice vote, the motion carried at 12:05 p.m.

Chair

Secretary

Subject: Approval of Fund Expenditures

Recommended by:

Bret Bonnstetter, Interim Controller
Accounting Services

Description

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

1. Bills Payable		
Accounts Payable & Tuition Refunds		\$4,296,727.67
2. Payroll		
12/03/2010		\$2,009,867.41
12/17/2010		\$2,020,081.45
3. Estimated Payroll		
12/31/2010		\$2,014,974.43

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: Accepting a Bid and Awarding a Contract for the Building Y Cooling System Generator

Recommended by:

Jim Ma, Director
Physical Plant

Description

A recommendation is being made to award a contract for a new generator, site work, and associated electrical work necessary to provide back-up power for the cooling system serving the Data Center in Building Y.

Harper's Information Technology department identified the need to have an emergency back-up power supply to run the Data Center's air conditioning units during power outages. Servers and other computer equipment running campus-wide programs are at risk of quickly overheating if the cooling units do not maintain proper temperatures. Engineers have determined that the existing emergency generator in Building Z, which supports the Data Center, has insufficient capacity to serve the Data Center cooling system.

The scope of this project includes a new exterior 150 KW diesel-powered generator with a 48-hour fuel capacity. It will be located at the southwest corner of Building Y and will be hidden by a screen wall that matches the architectural finishes of the existing building façade. New conduit and wiring will extend from the generator to a new transfer switch, which will be mounted within the electrical closet on the second floor of Building Y.

Information

A bid notice was published in the newspaper and on the Harper website. Twenty-one (21) firms were solicited and ten (10) responses were received.

BID TABULATION AVANTE' CENTER BACK-UP GENERATOR	
Stuckey Construction Company, Inc., Waukegan, IL	\$ 163,548
Construction Solutions of Illinois, Inc., Alsip, IL	164,923
Chicagoland Building Contractors, Inc., Addison, IL	173,799
Boller Construction Company, Inc., Waukegan, IL	178,800
CMM Group, Inc., Lansing, IL	188,800
R. Rudnick & Co., Wheeling, IL	200,151
Fitzgerald's Electrical Contracting, Inc., Big Rock, IL	218,120
W.B. Olson, Inc., Northbrook, IL	226,675
Aldridge Electric, Inc., Libertyville, IL	233,750
Kovilic Construction Company, Inc., Franklin Park, IL	314,900

Rationale

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

Funding Source

Funds in the amount of \$150,000 are budgeted for this project in the Operations and Maintenance (Restricted) Fund (Fund 3). The current estimate for this project is as follows:

This bid award	\$163,548
10% contingency	16,355
Architect fee (previously approved)	<u>13,000</u>
Total	<u>\$192,903</u>

The Board approved a \$150,000 budget for the installation of this generator at the July 23, 2009 budget presentation, and this project was reviewed by the Finance and Facilities Committee on January 11, 2010. On March 18, 2010, the Board approved \$13,000 for an architect to prepare construction documents. The increase in amount requested to finish this project is due to scope changes related to an increase in the capacity of the generator from 100KW to 150KW as recommended by the consulting engineers, site location, the screening wall, and landscape restoration. The additional \$42,903 beyond the amount budgeted will be covered by a reduction of \$42,903 in the budget for project number 5595, Switchgear and Motor Control Center Maintenance, originally budgeted for \$232,000. It is anticipated that project number 5595 will be completed within the revised budgeted amount of \$189,097.

Subject: Approval of Requests for Proposals

Recommended by:

Bret Bonnstetter, Interim Controller
Accounting Services

Description

There are no requests for proposals this month.

Information

Not applicable to this exhibit.

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

Subject: Issue a Purchase Order to Advanced Technologies Consultants, Inc. for a Solar/Wind Energy Training System

Recommended by:

Judy Marwick, Provost
Academic Affairs

Description

A recommendation is being made to issue a purchase order to Advanced Technologies Consultants, Inc. for the purchase of a Solar/Wind Energy Training System for the new Alternative Electrical Energy Certificate Program. In November 2010, the Illinois Clean Energy Community Foundation informed Harper College they had approved a grant of \$62,995 to the College to be spent on Renewable Energy Training Equipment. The granting foundation is very specific in how these funds are to be spent: "The grant will be paid in full upon the purchase and receipt of the five (5) solar/wind energy training systems (ATC, Model No.: Lab-Volt 46120-00.)"

Information

In 2010, Harper College developed its new Alternative Electrical Energy Certificate Program. This 24 credit-hour program is designed to prepare students for careers in the emerging field of alternative electrical energy installation and service, and other related sustainable electrical power generation and distribution maintenance areas. Students completing this program may find employment as wind or solar power technicians, electrical technicians, electrician apprentices, electricians, and facilities or plant maintenance technicians in alternative electrical energy or related fields. Harper College anticipates that at least 20 students will complete this certificate each year for the next several years. Students may also continue their education by pursuing an Associate in Applied Science degree.

Harper College submitted a grant request to the Illinois Clean Energy Community Foundation in August 2010 for the one time purchase of equipment needed for instruction in the two new classes, Wind and Solar Power Generation. The Foundation required detailed information about items to be funded through the grant and required model numbers and quantities.

Rationale

The Illinois Clean Energy Community Foundation approved the purchase of the Solar/Wind Energy Training System. These grant funds cannot be used for any other equipment or service.

Funding Source

Funds in the amount of \$62,995 are provided in the Restricted Purposes Fund (Fund 6) budget.

Subject: Approval of Personnel Actions

Recommended by:

Michelle Jackson,
Interim Chief Human Resources Officer

Description

A recommendation is being made to approve monthly personnel actions.

Information

Not applicable to this Exhibit.

Rationale

Not applicable to this Exhibit.

Funding Source

Not applicable to this Exhibit.

X. Consent Agenda

B. Information

X-B.1 Financial Statements

X-B.2 Committee and Liaison Reports

X-B.3 Grants and Gifts

X-B.4 Consortiums

Subject: Monthly Financial Statements

Recommended by:
Bret Bonnstetter, Interim 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
FY2010/2011 BUDGET AND EXPENDITURES
November 30, 2010 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
19-Jan-2011

EDUCATION FUND

DIVISION	BUDGET	BUDGET YTD	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President						
President/Board of Trustees	\$514,334	\$165,358	\$195,995	\$183,674	73.82%	\$134,665
Provost						
Provost	\$789,366	\$253,781	\$163,814	\$139,416	38.41%	\$486,136
Acad Enrich/Lang Std	\$4,280,464	\$1,376,169	\$1,477,333	\$1,637,680	72.77%	\$1,165,451
Asst Provost Support Services	\$335,008	\$107,705	\$122,889	\$146,771	80.49%	\$65,348
Bus & Soc Sciences	\$6,523,345	\$2,097,255	\$2,335,783	\$2,226,990	69.95%	\$1,960,572
Liberal Arts	\$7,684,237	\$2,470,482	\$2,533,535	\$2,817,384	69.64%	\$2,333,318
Resources for Learning	\$3,465,972	\$1,114,310	\$1,214,629	\$1,168,597	68.76%	\$1,082,746
Health Careers	\$4,577,446	\$1,471,649	\$1,434,593	\$1,476,413	63.59%	\$1,666,440
Math & Science	\$6,944,869	\$2,232,775	\$2,331,576	\$2,505,160	69.64%	\$2,108,133
Career & Technical Programs	\$3,025,847	\$972,810	\$1,036,076	\$1,088,049	70.20%	\$901,722
Enrollment Services	\$3,346,143	\$1,075,785	\$1,173,897	\$1,476,195	79.20%	\$696,051
Student Affairs & WCA	\$2,433,676	\$782,427	\$938,103	\$882,810	74.82%	\$612,763
Student Activities	\$233,032	\$74,920	\$83,350	\$107,045	81.70%	\$42,637
Student Support Services	\$4,139,187	\$1,330,749	\$1,448,233	\$1,443,151	69.85%	\$1,247,803
Associate Provost	\$556,659	\$178,966	\$155,773	\$217,675	67.09%	\$183,211
Sub total	\$48,335,251	\$15,539,783	\$16,449,584	\$17,333,336	69.89%	\$14,552,331
EVP Finance & Administrative Services						
Administrative Services	\$1,754,715	\$564,141	\$587,853	\$816,086	80.01%	\$350,776
Information Technology	\$8,230,680	\$2,646,164	\$2,669,100	\$3,103,331	70.13%	\$2,458,249
Human Resources	\$1,825,130	\$586,779	\$480,081	\$461,481	51.59%	\$883,568
Sub total	\$11,810,525	\$3,797,084	\$3,737,034	\$4,380,898	68.73%	\$3,692,593
Chief of Staff						
Institutional Effectiveness	\$831,979	\$267,481	\$297,754	\$412,536	85.37%	\$121,689
Chief Advancement Officer						
Advancement	\$813,243	\$261,458	\$339,357	\$380,261	88.49%	\$93,625
Chief Communications Officer						
Publications & Com Services	\$2,458,340	\$790,356	\$849,365	\$1,098,849	79.25%	\$510,126
Media Comm & Gov Relations	\$250,032	\$80,385	\$94,287	\$123,213	86.99%	\$32,532
Sub total	\$2,708,372	\$870,742	\$943,652	\$1,222,062	79.96%	\$542,658
Sr Exec to President/Board Liaison						
Continuing Education	\$497,261	\$159,869	\$164,569	\$239,491	81.26%	\$93,201
Sr Exec to Pres/Board Liaison	\$525,547	\$168,963	\$199,480	\$224,135	80.60%	\$101,932
Sub total	\$1,022,808	\$328,833	\$364,049	\$463,626	80.92%	\$195,133
Institutional						
Institutional	\$17,664,413	\$5,679,109	\$4,949,680	\$193,797	29.12%	\$12,520,936
Grand Total:	\$83,700,925	\$26,909,847	\$27,277,105	\$24,570,190	61.94%	\$31,853,630

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
FY2010/2011 BUDGET AND EXPENDITURES
November 30, 2010 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 19-Jan-2011

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 2,890,773	\$ 755,410	\$ 135,112	30.81%	\$ 2,000,251
EVP Finance & Administrative Services					
Administrative Services	\$ 1,288,729	\$ 428,115	\$ 573,855	77.75%	\$ 286,759
Information Technology	\$ 1,537,497	\$ 377,745	\$ 420,245	51.90%	\$ 739,507
Physical Plant	\$ 11,924,642	\$ 3,604,230	\$ 3,940,254	63.27%	\$ 4,380,158
Sub total	\$ 14,750,868	\$ 4,410,090	\$ 4,934,354	63.35%	\$ 5,406,424
Grand Total:	\$ 17,641,641	\$ 5,165,500	\$ 5,069,466	58.02%	\$ 7,406,675

AUDIT FUND

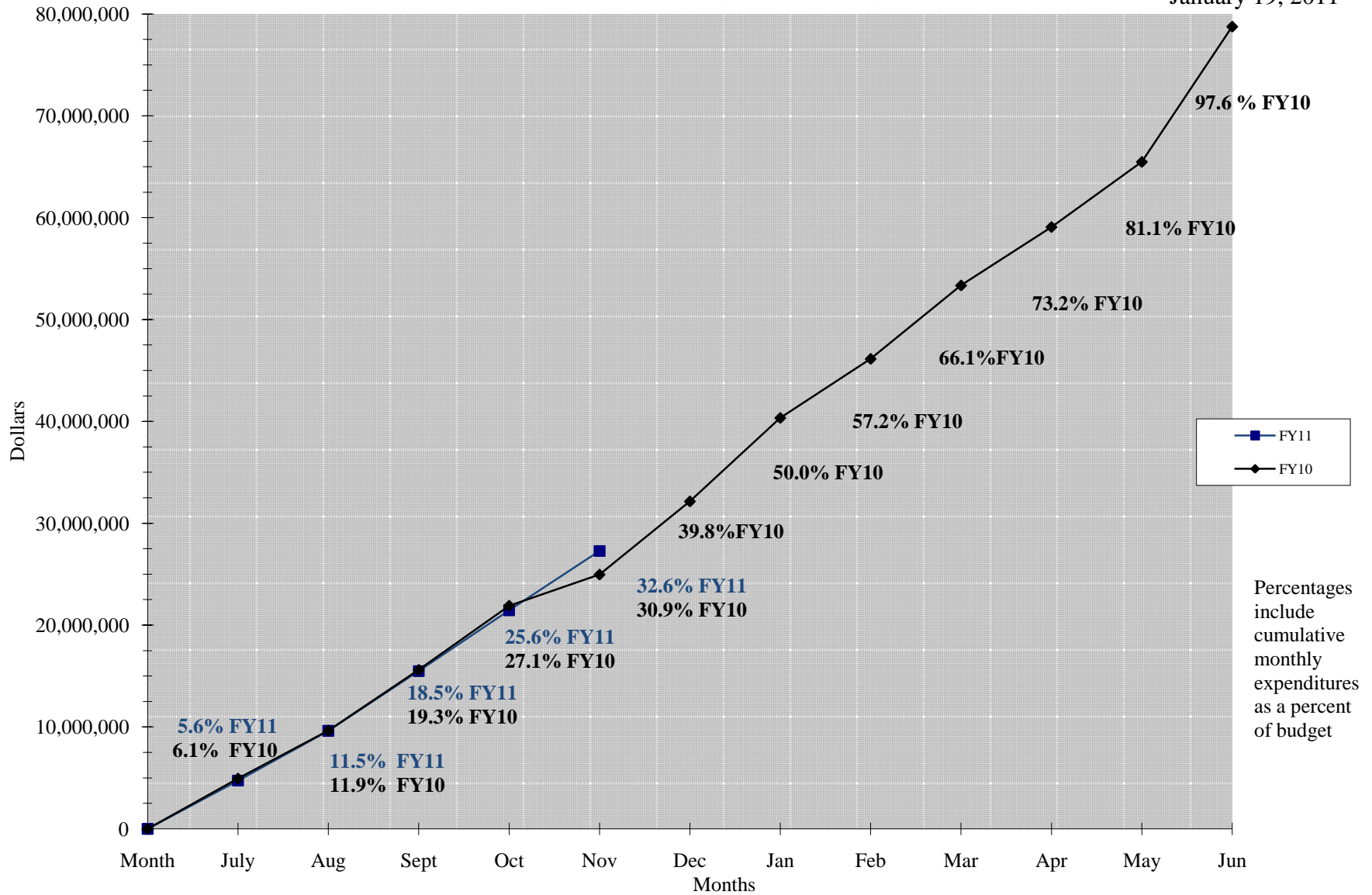
DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 155,000	\$ 11,000	\$ 15,000	16.77%	\$ 129,000
Grand Total:	\$ 155,000	\$ 11,000	\$ 15,000	16.77%	\$ 129,000

LIABILITY, PROTECTION AND SETTLEMENT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 2,129,712	\$ 922,352	\$ 18,600	44.18%	\$ 1,188,760
Grand Total:	\$ 2,129,712	\$ 922,352	\$ 18,600	44.18%	\$ 1,188,760

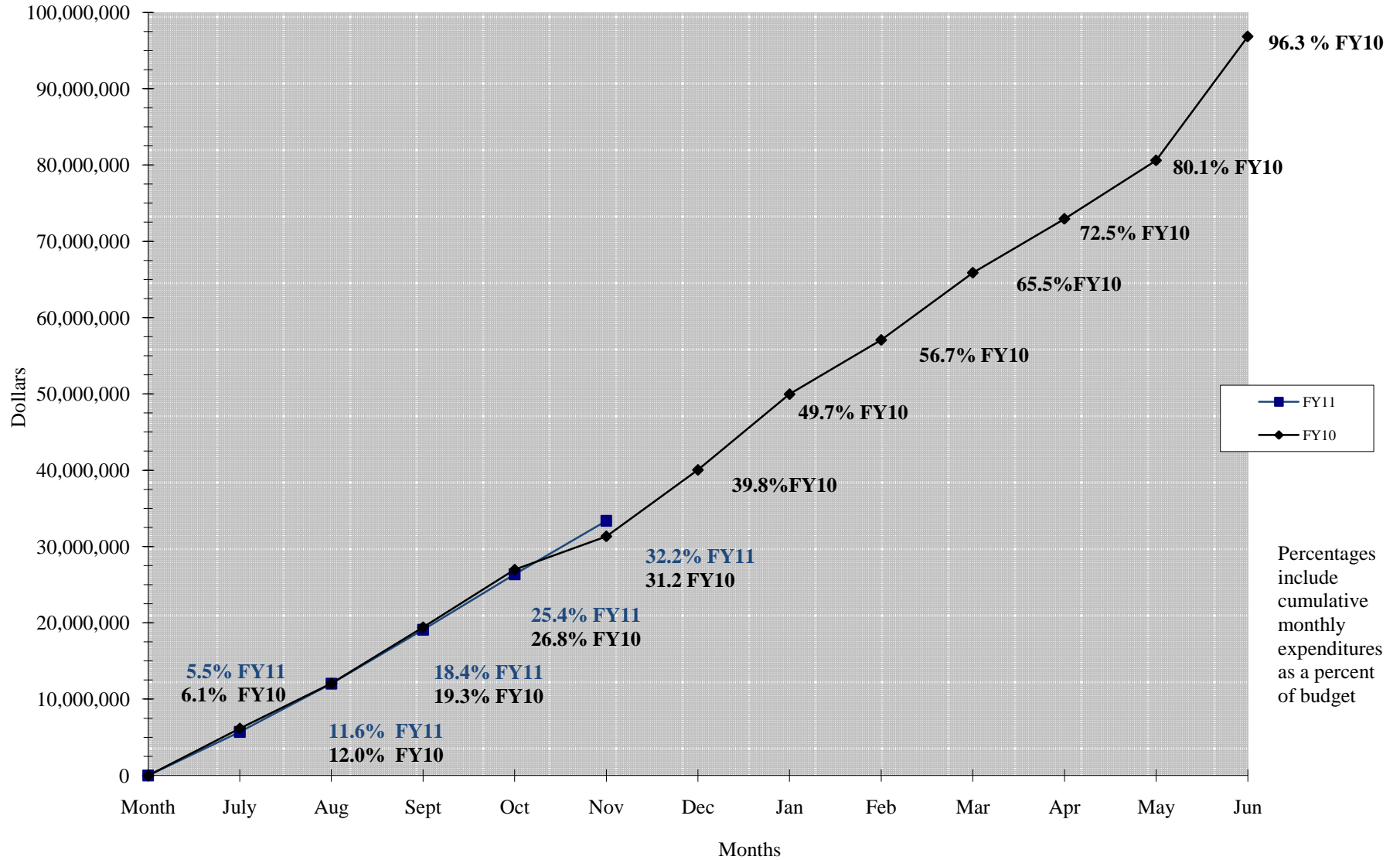
**FY 2010 & FY 2011 Education Fund (01) Expenditures
as of November 30th (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
January 19, 2011



**FY 2010 & FY 2011 Tax Capped Funds Expenditures*
as of November 30th (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
January 19, 2011



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

WILLIAM RAINEY HARPER COLLEGE
 Schedule of Investments
 As of November 30, 2010

Exhibit X-B.1
 January 19, 2011

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ November 30, 2010	Market Value
<u>Certificates of Deposits</u>							
PMA/Seaway Bank & Trust Company	01/07/10	12/16/10	343	0.663	\$ 1,546.65	\$ 248,400.00	
PMA/Peoplefirst Bank	01/07/10	12/16/10	343	0.691	1,611.67	248,300	
PMA/Security Bank Minnesota	01/07/10	12/16/10	343	0.504	1,177.21	248,800	
PMA/First Interstate Bank	01/07/10	12/16/10	343	0.443	1,035.00	248,900	
PMA/FS&LA of Charleston	01/07/10	12/16/10	343	0.250	585.93	249,400	
PMA/Citizens Bank of Pennsylvania	01/07/10	12/16/10	343	0.256	599.99	249,400	
PMA/Associated Bank, NA	01/07/10	12/16/10	343	0.230	539.05	249,400	
PMA/Bank of Arkansas, NA	01/07/10	12/16/10	343	0.206	482.83	249,500	
PMA/Bank of England	08/12/10	12/17/10	127	0.230	79.39	99,000	
PMA/TCF National Bank	08/12/10	12/17/10	127	0.180	156.39	249,700	
PMA/Bar Harbor Bank & Trust	08/12/10	12/17/10	127	0.150	130.45	249,800	
PMA/M&T Bank, NA	07/15/09	01/06/11	540	1.230	3,632.96	246,300	
PMA/Bank of the Ozarks	07/15/09	01/06/11	540	1.250	3,304.29	246,600	
PMA/TD Bank NA	07/15/09	01/06/11	540	1.260	3,382.01	246,600	
PMA/Luana Savings Bank	07/15/09	01/06/11	540	1.350	4,001.77	245,900	
PMA/Orrstown Bank	07/15/09	01/06/11	540	1.350	3,643.89	246,300	
PMA/Peoples Bank-NC	07/15/09	01/06/11	540	1.387	1,518.74	99,000	
PMA/West Pointe Bank	07/15/09	01/06/11	540	1.400	4,154.70	245,800	
PMA/Drake Bank	07/15/09	01/06/11	540	1.400	1,542.33	100,000	
PMA/Security Bank & Trust Co	07/15/09	01/06/11	540	1.450	4,332.99	245,600	
PMA/CCB Community Bank	07/15/09	01/06/11	540	1.450	1,616.31	100,000	
PMA/Liberty Bank of Arkansas	07/15/09	01/06/11	540	1.512	4,592.41	245,300	
PMA/Planters Bank	07/15/09	01/06/11	540	1.520	1,865.37	99,000	
PMA/Enterprise Bank & Trust	07/15/09	01/06/11	540	1.600	4,893.29	245,000	
PMA/Harris Bank Palatine	07/01/10	01/14/11	197	0.470	6,348.29	2,500,000	
PMA/Citibank	07/01/10	01/21/11	204	0.260	2,400.56	1,651,900	
PMA/Harris Bank Palatine	07/01/10	01/21/11	204	0.470	1,314.82	500,000	
PMA/State Bank of India	07/01/10	01/21/11	204	0.300	167.67	100,000	
PMA/Private Bank-MI	07/01/10	01/21/11	204	0.306	426.71	249,500	
PMA/Bank of the Sierra	07/01/10	01/21/11	204	0.293	134.28	82,000	
PMA/Bank of the Sierra	07/01/10	01/21/11	204	0.293	135.92	83,000	
PMA/Bank of the Sierra	07/01/10	01/21/11	204	0.293	137.56	84,000	
PMA/Discover Bank (N)	07/01/10	01/21/11	204	0.250	348.84	249,600	
PMA/Harris Bank Palatine	10/25/10	01/27/11	94	0.130	870.48	2,600,000	
PMA/Keybank	04/15/09	04/07/11	722	1.900	225,501.38	6,000,000	
PMA/Allstate Bank	08/24/10	08/24/11	365	0.644	1,599.70	248,400	
PMA/Carroll County Trust Company	04/27/10	10/19/11	540	0.761	2,766.52	247,200	
PMA/BLC Community Bank	10/21/09	10/21/11	730	1.343	6,535.29	243,400	
						<u>20,041,000</u>	<u>\$ 20,041,000</u>

WILLIAM RAINEY HARPER COLLEGE
Preliminary Schedule of Investments
As of November 30, 2010

Consent Agenda
Exhibit X-B.1
January 19, 2011

	Outstanding Investments	FY2011 Budget	Investment Interest Income	
			Planned To Date	Earned To Date
EDUCATION FUND	\$ 25,643,475	\$ 340,000	\$ 141,667	\$ 31,984
OPERATIONS, & MAINT. FUND	10,649,711	120,000	50,000	34,884
OPERATIONS, & MAINT. FUND (Restricted)	3,490,807	5,600	2,333	9,755
BOND & INTEREST	-1,628,527	54,000	22,500	18,080
AUXILIARY ENTERPRISES	3,351,245	25,000	10,417	9,571
RESTRICTED FUNDS	7,031,023	93,000	38,750	22,002
WORKING CASH FUND	15,216,685	104,000	43,333	42,353
AUDIT FUND	264,283	2,500	1,042	793
LIABILITY, PROTECTION & SETTLEMENT	<u>329,993</u>	<u>7,800</u>	<u>3,250</u>	<u>1,594</u>
Total	<u>\$ 64,348,695</u>	<u>\$ 751,900</u>	<u>\$ 313,292</u>	<u>\$ 171,016</u>



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/05/09	\$156,092,539.15					\$0.00				0.00%	\$156,092,539.15	Original Bond Proceeds
02/28/09						\$0.00			\$58,681.59	0.00%	\$156,151,220.74	Federated Interest
03/06/09		\$8,398,304.46	22473			\$0.00				0.00%	\$147,752,916.28	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
03/06/09		\$1,636,106.81	22474			\$0.00				0.00%	\$146,116,809.47	CUSIP # 64966EBW6 New York City, NY S&P AA / Moody's Aa3
03/09/09		\$4,177,294.13	22466			\$0.00				0.00%	\$141,939,515.34	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
03/12/09		\$8,268,397.18	22477			\$0.00				0.00%	\$133,671,118.16	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
03/12/09		\$526,805.32	22478			\$0.00				0.00%	\$133,144,312.84	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
03/12/09		\$1,003,642.50	22479			\$0.00				0.00%	\$132,140,670.34	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
03/20/09		\$5,727,661.11	22485			\$0.00				0.00%	\$126,413,009.23	CUSIP # 419780S77 Hawaii S&P AA / Moody's Aa2
03/27/09		\$1,200,868.89	22491			\$0.00				0.00%	\$125,212,140.34	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
03/27/09		\$1,176,361.11	22492			\$0.00				0.00%	\$124,035,779.23	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
03/31/09						\$0.00			\$63,737.28	0.00%	\$124,099,516.51	Federated Interest
03/31/09				\$1,250,814.54	\$0.00	\$0.00				0.00%	\$124,099,516.51	Expenses
04/01/09						\$0.00		22491	\$27,500.00	0.00%	\$124,127,016.51	Coupon
04/01/09		\$5,608,400.00	22487			\$0.00				0.00%	\$118,518,616.51	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
04/02/09		\$5,751,794.44	22497			\$0.00				0.00%	\$112,766,822.07	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
04/03/09		\$5,729,467.02	22499			\$0.00				0.00%	\$107,037,355.05	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
04/09/09		\$1,205,189.38	22507			\$0.00				0.00%	\$105,832,165.67	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
04/09/09		\$3,008,088.18	22508			\$0.00				0.00%	\$102,824,077.49	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
04/14/09		\$2,080,040.00	22500			\$0.00				0.00%	\$100,744,037.49	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
04/14/09		\$4,357,680.00	22509			\$0.00				0.00%	\$96,386,357.49	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
04/14/09		\$3,457,926.00	22493			\$0.00				0.00%	\$92,928,431.49	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
04/30/09						\$0.00			\$37,573.25	0.00%	\$92,966,004.74	Federated Interest
05/01/09						\$0.00		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 #373383W7 Georgia, Moody's Aaa S&P AAA
05/01/09		\$1,386,036.20	22548			\$0.00				0.00%	\$87,163,661.87	CUSIP #514120KB9 Lancaster County SCH District A/A2
05/05/09		\$827,536.50	22512			\$0.00				0.00%	\$86,336,125.37	CUSIP #215543JR1 Main Township HS, AA+
05/05/09		\$817,656.00	22513			\$0.00				0.00%	\$85,518,469.37	CUSIP #215543JQ3 Main Township HS AA+
05/05/09		\$814,000.00	22514			\$0.00				0.00%	\$84,704,469.37	CUSIP #215543JP5 Main Township HS AA+
05/05/09		\$870,509.70	22515			\$0.00				0.00%	\$83,833,959.67	CUSIP #215543JT7 Main Township HS AA+
05/06/09		\$3,675,464.10	22546			\$0.00				0.00%	\$80,158,495.57	CUSIP #652233DF1 Newport News, VA AA/AA2
05/15/09						\$0.00		22466	\$89,975.00	0.00%	\$80,248,470.57	Coupon
05/31/09						\$0.00			\$35,403.57	0.00%	\$80,283,874.14	Federated Interest
05/31/09						\$0.00			\$0.01	0.00%	\$80,283,874.15	ISDLAF Interest
06/01/09						\$0.00		22492	\$25,000.00	0.00%	\$80,308,874.15	Coupon
06/01/09						\$0.00		22507	\$8,833.33	0.00%	\$80,317,707.48	Coupon
06/01/09		\$4,180,094.10	22567			\$0.00				0.00%	\$76,137,613.38	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/04/09		\$4,517,649.00	22566			\$0.00				0.00%	\$71,619,964.38	CUSIP #478718C72 Johnson County, KS SCH Dist 233 AA/Aa3
06/08/09		\$2,050,632.89	22604			\$0.00				0.00%	\$69,569,331.49	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
06/15/09						\$0.00		22604	\$25,486.11	0.00%	\$69,594,817.60	Coupon
06/15/09		\$759,044.72	22626			\$0.00				0.00%	\$68,835,772.88	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
06/23/09		\$1,182,064.30	22646			\$0.00				0.00%	\$67,653,708.58	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/30/09				\$1,253,483.42	\$0.00	\$0.00				0.00%	\$67,653,708.58	Expenses
06/30/09						\$0.00			\$22,142.73	0.00%	\$67,675,851.31	Federated Interest
07/01/09						\$0.00		22477	\$181,750.00	0.00%	\$67,857,601.31	Coupon
07/01/09						\$0.00		22485	\$125,000.00	0.00%	\$67,982,601.31	Coupon
07/01/09						\$0.00		22497	\$125,000.00	0.00%	\$68,107,601.31	Coupon
07/21/09		\$1,048,460.00	22668			\$0.00				0.00%	\$67,059,141.31	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
07/21/09		\$1,130,100.40	22679			\$0.00				0.00%	\$65,929,040.91	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
07/21/09		\$4,004,688.60	22680			\$0.00				0.00%	\$61,924,352.31	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
07/29/09		\$3,706,928.83	22698			\$0.00				0.00%	\$58,217,423.48	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/31/09						\$0.00			\$14,438.85	0.00%	\$58,231,862.33	Federated Interest
08/01/09						\$0.00		22478	\$12,512.50	0.00%	\$58,244,374.83	Coupon
08/01/09						\$0.00		22473	\$192,625.00	0.00%	\$58,436,999.83	Coupon
08/01/09						\$0.00		22508	\$64,000.00	0.00%	\$58,500,999.83	Coupon
08/01/09						\$0.00		22626	\$16,250.00	0.00%	\$58,517,249.83	Coupon
08/01/09						\$0.00		22680	\$82,012.50	0.00%	\$58,599,262.33	Coupon
08/01/09						\$0.00				0.00%	\$58,599,262.33	
08/15/09						\$0.00		22479	\$26,250.00	0.00%	\$58,625,512.33	Coupon
08/15/09						\$0.00		22493	\$64,583.33	0.00%	\$58,690,095.66	Coupon
08/31/09		\$1,924,524.58	22776			\$0.00				0.00%	\$56,765,571.08	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa

10%



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
08/31/09						\$0.00			\$6,681.79	0.00%	\$56,772,252.87	Federated Interest
09/01/09						\$0.00		22474	\$37,750.00	0.00%	\$56,810,002.87	Coupon
09/01/09						\$0.00		22487	\$104,166.67	0.00%	\$56,914,169.54	
09/01/09						\$0.00		22548	\$18,812.50	0.00%	\$56,932,982.04	
09/01/09						\$0.00		22546	\$33,206.25	0.00%	\$56,966,188.29	Coupon
09/11/09		\$1,366,394.44	22868			\$0.00				0.00%	\$55,599,793.85	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
09/15/09		\$3,318,023.33	22870			\$0.00				0.00%	\$52,281,770.52	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
09/16/09		\$1,762,441.25	22871			\$0.00				0.00%	\$50,519,329.27	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
09/22/09		\$1,192,852.22	22892			\$0.00				0.00%	\$49,326,477.05	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
09/30/09				\$1,256,140.92	\$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%	\$41,684,535.79	
12/31/09						\$0.00			\$5,501.45	0.00%	\$41,690,037.24	Federated Interest
01/01/10						\$0.00		22477	\$181,750.00	0.00%	\$41,871,787.24	
01/01/10						\$0.00		22485	\$125,000.00	0.00%	\$41,996,787.24	Coupon
01/01/10						\$0.00		22497	\$125,000.00	0.00%	\$42,121,787.24	Coupon
01/01/10						\$0.00		22698	\$84,875.00	0.00%	\$42,206,662.24	Coupon
01/01/10						\$0.00		22776	\$47,031.25	0.00%	\$42,253,693.49	Coupon
01/15/10						\$0.00		22668	\$14,500.00	0.00%	\$42,268,193.49	Coupon
01/31/10						\$0.00			\$358.50	0.00%	\$42,268,551.99	Federated Interest
02/01/10						\$0.00		22473	\$192,625.00	0.00%	\$42,461,176.99	Coupon
02/01/10						\$0.00		22478	\$12,512.50	0.00%	\$42,473,689.49	Coupon
02/01/10						\$0.00		22508	\$64,000.00	0.00%	\$42,537,689.49	Coupon
02/01/10						\$0.00		22509	\$127,555.56	0.00%	\$42,665,245.05	Coupon
02/01/10						\$0.00		22626	\$16,250.00	0.00%	\$42,681,495.05	Coupon
02/01/10						\$0.00		22680	\$82,012.50	0.00%	\$42,763,507.55	Coupon
02/01/10						\$0.00		22870	\$86,250.00	0.00%	\$42,849,757.55	Coupon
02/01/10		\$811,824.00	23301			\$0.00				0.00%	\$42,037,933.55	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
02/01/10		\$962,959.20	23302			\$0.00				0.00%	\$41,074,974.35	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
02/01/10		\$941,406.90	23303			\$0.00				0.00%	\$40,133,567.45	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
45% 02/04/10		\$1,956,753.00	23299			\$0.00				0.00%	\$38,176,814.45	Washington County Utah SD St. George CUSIP 938718XQ1



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

75%

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/01/10						\$0.00		22776	\$47,031.25	0.00%	\$29,383,180.67	Coupon
07/07/10		\$1,785,239.70	23472			\$0.00				0.00%	\$27,597,940.97	Brown County WI CUSIP 1155116F9
07/15/10						\$0.00		22668	\$15,000.00	0.00%	\$27,612,940.97	Coupon
07/20/10		\$162,081.95	23474			\$0.00				0.00%	\$27,450,859.02	Indian Prarie SD #204 CUSIP 262608QT2
07/20/10		\$2,097,680.00	23475			\$0.00				0.00%	\$25,353,179.02	Indian Prarie SD #204 CUSIP 262608QV7
07/31/10						\$0.00			\$230.03	0.00%	\$25,353,409.05	Federated Interest
08/01/10						\$0.00		22473	\$192,625.00	0.00%	\$25,546,034.05	Coupon
08/01/10						\$0.00		22478	\$12,512.50	0.00%	\$25,558,546.55	Coupon
08/01/10						\$0.00		22508	\$64,000.00	0.00%	\$25,622,546.55	Coupon
08/01/10						\$0.00		22509	\$80,000.00	0.00%	\$25,702,546.55	Coupon
08/01/10						\$0.00		22626	\$16,250.00	0.00%	\$25,718,796.55	Coupon
08/01/10						\$0.00		22680	\$82,012.50	0.00%	\$25,800,809.05	Coupon
08/01/10						\$0.00		22870	\$86,250.00	0.00%	\$25,887,059.05	Coupon
08/01/10						\$0.00		22909	\$33,750.00	0.00%	\$25,920,809.05	Coupon
08/01/10						\$0.00		22910	\$33,750.00	0.00%	\$25,954,559.05	Coupon
08/15/10						\$0.00		22479	\$26,250.00	0.00%	\$25,980,809.05	Coupon
08/15/10						\$0.00		22493	\$77,500.00	0.00%	\$26,058,309.05	Coupon
08/20/10		\$1,427,350.18	23559			\$0.00				0.00%	\$24,630,958.87	Dublin, OH School District CUSIP 26371GMC1
08/31/10						\$0.00			\$216.05	0.00%	\$24,631,174.92	Federated Interest
09/01/10						\$0.00	\$51,975.00	22546		0.00%	\$24,683,149.92	Coupon
09/01/10						\$0.00		22548	\$22,575.00	0.00%	\$24,705,724.92	
09/01/10						\$0.00		22566	\$65,250.00	0.00%	\$24,770,974.92	Coupon
09/01/10						\$0.00		23299	\$21,850.00	0.00%	\$24,792,824.92	Coupon
09/01/10						\$0.00		22474	\$37,750.00	0.00%	\$24,830,574.92	Coupon
09/01/10						\$0.00		22487	\$125,000.00	0.00%	\$24,955,574.92	Coupon
09/22/10		\$207,886.40	23609			\$0.00				0.00%	\$24,747,688.52	Arlington Heights, IL CUSIP 041447YF4
09/22/10		\$218,706.60	23610			\$0.00				0.00%	\$24,528,981.92	Arlington Heights, IL CUSIP 041447YG2
09/24/10						\$2,572,154.25				0.00%	\$24,528,981.92	Expenses
09/30/10						\$0.00			\$204.12	0.00%	\$24,529,186.04	Federated Interest
09/30/10						\$0.00				0.00%	\$24,529,186.04	
10/01/10						\$0.00		22491	\$27,500.00	0.00%	\$24,556,686.04	Coupon
10/01/10						\$0.00		22547	\$100,000.00	0.00%	\$24,656,686.04	Coupon
10/01/10						\$0.00		23294	\$29,550.00	0.00%	\$24,686,236.04	Coupon
10/01/10						\$0.00		23295	\$18,750.00	0.00%	\$24,704,986.04	Coupon
10/31/10						\$0.00			\$209.87	0.00%	\$24,705,195.91	Federated Interest
11/01/10						\$0.00		22499	\$122,000.00	0.00%	\$24,827,195.91	Coupon
11/01/10						\$0.00		22679	\$21,993.75	0.00%	\$24,849,189.66	Coupon
11/01/10						\$0.00		22868	\$31,250.00	0.00%	\$24,880,439.66	Coupon
11/01/10						\$0.00		23472	\$8,850.00	0.00%	\$24,889,289.66	Coupon
11/15/10						\$0.00		22466	\$89,875.00	0.00%	\$24,979,164.66	Coupon
11/30/10						\$0.00			\$204.92	0.00%	\$24,979,369.58	Federated Interest
12/01/10						\$0.00		21159	\$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	\$74,900.00	22567		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		23072	\$3,750.00	0.00%	\$26,021,194.58	Coupon
12/01/10						\$0.00		23105	\$30,000.00	0.00%	\$26,051,194.58	Coupon
12/01/10						\$0.00		23157	\$2,875.00	0.00%	\$26,054,069.58	Coupon
12/01/10						\$0.00		23158	\$6,387.50	0.00%	\$26,060,457.08	Coupon
12/01/10						\$0.00		23160	\$3,812.50	0.00%	\$26,064,269.58	Coupon
12/01/10						\$0.00		23356	\$8,600.00	0.00%	\$26,072,869.58	Coupon
12/01/10						\$0.00	\$860,000.00	23356		0.00%	\$26,932,869.58	Schaumburg IL CUSIP 806347J0
12/01/10						\$0.00		23357	\$8,000.00	0.00%	\$26,940,869.58	Coupon
12/01/10						\$0.00		23358	\$8,050.00	0.00%	\$26,948,919.58	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
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Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/10						\$0.00		23359	\$8,200.00	0.00%	\$26,957,119.58	Coupon
12/01/10						\$0.00		23360	\$11,133.33	0.00%	\$26,968,252.91	Coupon
12/01/10						\$0.00		23371	\$5,000.00	0.00%	\$26,973,252.91	Coupon
12/01/10						\$0.00		23559	\$25,400.00	0.00%	\$26,998,652.91	Coupon
12/01/10						\$0.00		23609	\$589.38	0.00%	\$26,999,242.29	Coupon
12/01/10						\$0.00		23610	\$618.13	0.00%	\$26,999,860.42	Coupon
12/15/10						\$0.00		22604	\$36,700.00	0.00%	\$27,036,560.42	Coupon
12/15/10						\$0.00		22646	\$25,875.00	0.00%	\$27,062,435.42	Coupon
12/15/10						\$0.00		22892	\$25,000.00	0.00%	\$27,087,435.42	Coupon
12/15/10						\$0.00		23301	\$8,000.00	0.00%	\$27,095,435.42	Coupon
12/15/10						\$0.00	\$800,000.00	23301		0.00%	\$27,895,435.42	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
12/15/10						\$0.00		23302	\$9,300.00	0.00%	\$27,904,735.42	Coupon
12/15/10						\$0.00		23303	\$9,150.00	0.00%	\$27,913,885.42	Coupon
12/30/10						\$0.00		23474	\$2,066.67	0.00%	\$27,915,952.09	Coupon
12/30/10						\$0.00		23475	\$26,666.67	0.00%	\$27,942,618.76	Coupon
12/31/10				\$2,583,155.35		\$2,583,155.35				1.55%	\$25,359,463.41	
01/01/11						\$2,583,155.35		22477	\$181,750.00	1.55%	\$25,541,213.41	
01/01/11						\$2,583,155.35		22485	\$125,000.00	1.55%	\$25,666,213.41	Coupon
01/01/11						\$2,583,155.35		22497	\$125,000.00	1.55%	\$25,791,213.41	Coupon
01/01/11						\$2,583,155.35		22698	\$84,875.00	1.55%	\$25,876,088.41	Coupon
01/01/11						\$2,583,155.35		22776	\$47,031.25	1.55%	\$25,923,119.66	Coupon
01/15/11						\$2,583,155.35		22668	\$15,000.00	1.55%	\$25,938,119.66	Coupon
02/01/11						\$2,583,155.35		22473	\$192,625.00	1.55%	\$26,130,744.66	Coupon
02/01/11						\$2,583,155.35		22478	\$12,512.50	1.55%	\$26,143,257.16	Coupon
02/01/11						\$2,583,155.35		22508	\$64,000.00	1.55%	\$26,207,257.16	Coupon
02/01/11						\$2,583,155.35		22509	\$80,000.00	1.55%	\$26,287,257.16	Coupon
02/01/11						\$2,583,155.35		22626	\$16,250.00	1.55%	\$26,303,507.16	Coupon
02/01/11						\$2,583,155.35		22680	\$82,012.50	1.55%	\$26,385,519.66	Coupon
02/01/11						\$2,583,155.35		22870	\$86,250.00	1.55%	\$26,471,769.66	Coupon
02/01/11						\$2,583,155.35		22909	\$22,500.00	1.55%	\$26,494,269.66	Coupon
02/01/11						\$2,583,155.35		22910	\$22,500.00	1.55%	\$26,516,769.66	Coupon
02/01/11						\$2,583,155.35	\$1,500,000.00	22910		1.55%	\$28,016,769.66	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
02/15/11						\$2,583,155.35		22479	\$26,500.00	1.55%	\$28,043,269.66	Coupon
03/01/11						\$2,583,155.35		22487	\$125,000.00	1.55%	\$28,168,269.66	
03/01/11						\$2,583,155.35	\$51,975.00	22546		1.55%	\$28,220,244.66	Coupon
03/01/11						\$2,583,155.35		22548	\$22,575.00	1.55%	\$28,242,819.66	
03/01/11						\$2,583,155.35		22566	\$65,250.00	1.55%	\$28,308,069.66	Coupon
03/01/11						\$2,583,155.35		23299	\$19,000.00	1.55%	\$28,327,069.66	Coupon
03/01/11						\$2,583,155.35				1.55%	\$28,327,069.66	Coupon
03/31/11				\$4,510,359.07		\$7,093,514.42				4.27%	\$23,816,710.59	
04/01/11						\$7,093,514.42		22491	\$27,500.00	4.27%	\$23,844,210.59	Coupon
04/01/11						\$7,093,514.42		22547	\$100,000.00	4.27%	\$23,944,210.59	Coupon
04/01/11						\$7,093,514.42		23294	\$29,550.00	4.27%	\$23,973,760.59	Coupon
04/01/11						\$7,093,514.42		23295	\$18,750.00	4.27%	\$23,992,510.59	Coupon
04/01/11						\$7,093,514.42	\$1,875,000.00	23295		4.27%	\$25,867,510.59	Winnebago County WI CUSIP 947603QV7
05/01/11						\$7,093,514.42		22499	\$122,000.00	4.27%	\$25,989,510.59	Coupon
05/01/11						\$7,093,514.42		22679	\$21,993.75	4.27%	\$26,011,504.34	Coupon
05/01/11						\$7,093,514.42		22868	\$31,250.00	4.27%	\$26,042,754.34	Coupon
05/01/11						\$7,093,514.42	\$1,250,000.00	22868		4.27%	\$27,292,754.34	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/01/11						\$7,093,514.42		23472	\$13,275.00	4.27%	\$27,306,029.34	Coupon
05/15/11						\$7,093,514.42		22466	\$89,875.00	4.27%	\$27,395,904.34	Coupon
05/15/11						\$7,093,514.42		22493	\$77,500.00	4.27%	\$27,473,404.34	Coupon
06/01/11						\$7,093,514.42		21159	\$3,687.50	4.27%	\$27,477,091.84	Coupon
06/01/11						\$7,093,514.42		22492	\$25,000.00	4.27%	\$27,502,091.84	Coupon
06/01/11						\$7,093,514.42		22500	\$27,500.00	4.27%	\$27,529,591.84	Coupon
06/01/11						\$7,093,514.42		22507	\$26,500.00	4.27%	\$27,556,091.84	Coupon
06/01/11						\$7,093,514.42		22512	\$8,606.25	4.27%	\$27,564,698.09	Coupon
06/01/11						\$7,093,514.42		22513	\$8,500.00	4.27%	\$27,573,198.09	Coupon
06/01/11						\$7,093,514.42		22515	\$11,756.25	4.27%	\$27,584,954.34	Coupon
06/01/11						\$7,093,514.42	\$74,900.00	22567		4.27%	\$27,659,854.34	Coupon
06/01/11						\$7,093,514.42		22871	\$43,125.00	4.27%	\$27,702,979.34	Coupon



PMA Financial Network Inc.

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Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

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						\$7,093,514.42		23105	\$30,000.00	4.27%	\$27,732,979.34	Coupon
06/01/11						\$7,093,514.42		23157	\$2,875.00	4.27%	\$27,735,854.34	Coupon
06/01/11						\$7,093,514.42		23158	\$3,687.50	4.27%	\$27,739,541.84	Coupon
06/01/11						\$7,093,514.42		23160	\$3,812.50	4.27%	\$27,743,354.34	Coupon
06/01/11						\$7,093,514.42		23357	\$6,000.00	4.27%	\$27,749,354.34	Coupon
06/01/11						\$7,093,514.42		23358	\$6,037.50	4.27%	\$27,755,391.84	Coupon
06/01/11						\$7,093,514.42		23359	\$6,150.00	4.27%	\$27,761,541.84	Coupon
06/01/11						\$7,093,514.42		23360	\$8,350.00	4.27%	\$27,769,891.84	Coupon
06/01/11						\$7,093,514.42		23371	\$3,750.00	4.27%	\$27,773,641.84	Coupon
06/01/11						\$7,093,514.42		23559	\$25,400.00	4.27%	\$27,799,041.84	Coupon
06/01/11						\$7,093,514.42		23609	\$1,537.50	4.27%	\$27,800,579.34	Coupon
06/01/11						\$7,093,514.42		23610	\$1,612.50	4.27%	\$27,802,191.84	Coupon
06/15/11						\$7,093,514.42		22604	\$36,700.00	4.27%	\$27,838,891.84	Coupon
06/15/11						\$7,093,514.42		22646	\$25,875.00	4.27%	\$27,864,766.84	Coupon
06/15/11						\$7,093,514.42		22892	\$25,000.00	4.27%	\$27,889,766.84	Coupon
06/15/11						\$7,093,514.42		23302	\$9,300.00	4.27%	\$27,899,066.84	Coupon
06/15/11						\$7,093,514.42		23303	\$9,150.00	4.27%	\$27,908,216.84	Coupon
06/30/11						\$7,093,514.42		23474	\$2,325.00	4.27%	\$27,910,541.84	Coupon
06/30/11						\$7,093,514.42		23475	\$30,000.00	4.27%	\$27,940,541.84	Coupon
06/30/11				\$4,530,682.01		\$11,624,196.43				6.99%	\$23,409,859.83	
07/01/11						\$11,624,196.43		22477	\$181,750.00	6.99%	\$23,591,609.83	
07/01/11						\$11,624,196.43		22485	\$125,000.00	6.99%	\$23,716,609.83	Coupon
07/01/11						\$11,624,196.43		22497	\$125,000.00	6.99%	\$23,841,609.83	Coupon
07/01/11						\$11,624,196.43		22698	\$84,875.00	6.99%	\$23,926,484.83	Coupon
07/01/11						\$11,624,196.43	\$3,395,000.00	22698		6.99%	\$27,321,484.83	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/01/11						\$11,624,196.43		22776	\$47,031.25	6.99%	\$27,368,516.08	Coupon
07/01/11						\$11,624,196.43	\$1,750,000.00	22776		6.99%	\$29,118,516.08	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
07/15/11						\$11,624,196.43		22668	\$15,000.00	6.99%	\$29,133,516.08	Coupon
07/15/11						\$11,624,196.43	\$1,000,000.00	22668		6.99%	\$30,133,516.08	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
08/01/11						\$11,624,196.43		22473	\$192,625.00	6.99%	\$30,326,141.08	Coupon
08/01/11						\$11,624,196.43		22478	\$12,512.50	6.99%	\$30,338,653.58	Coupon
08/01/11						\$11,624,196.43		22508	\$64,000.00	6.99%	\$30,402,653.58	Coupon
08/01/11						\$11,624,196.43		22509	\$80,000.00	6.99%	\$30,482,653.58	Coupon
08/01/11						\$11,624,196.43		22626	\$16,250.00	6.99%	\$30,498,903.58	Coupon
08/01/11						\$11,624,196.43		22680	\$82,012.50	6.99%	\$30,580,916.08	Coupon
08/01/11						\$11,624,196.43	\$3,645,000.00	22680		6.99%	\$34,225,916.08	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
08/01/11						\$11,624,196.43		22870	\$86,250.00	6.99%	\$34,312,166.08	Coupon
08/01/11						\$11,624,196.43	\$3,000,000.00	22870		6.99%	\$37,312,166.08	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
08/01/11						\$11,624,196.43		22909	\$22,500.00	6.99%	\$37,334,666.08	Coupon
08/15/11						\$11,624,196.43		22479	\$26,500.00	6.99%	\$37,361,166.08	Coupon
08/15/11						\$11,624,196.43		22493	\$77,500.00	6.99%	\$37,438,666.08	Coupon
09/01/11						\$11,624,196.43		22487	\$125,000.00	6.99%	\$37,563,666.08	
09/01/11						\$11,624,196.43	\$51,975.00	22546		6.99%	\$37,615,641.08	Coupon
09/01/11						\$11,624,196.43		22548	\$22,575.00	6.99%	\$37,638,216.08	
09/01/11						\$11,624,196.43		22566	\$65,250.00	6.99%	\$37,703,466.08	Coupon
09/01/11						\$11,624,196.43		23299	\$19,000.00	6.99%	\$37,722,466.08	Coupon
09/01/11						\$11,624,196.43				6.99%	\$37,722,466.08	Coupon
09/30/11				\$4,550,807.33		\$16,175,003.76				9.73%	\$33,171,658.75	
10/01/11						\$16,175,003.76		22491	\$27,500.00	9.73%	\$33,199,158.75	Coupon
10/01/11						\$16,175,003.76	\$100,000.00	22547		9.73%	\$33,299,158.75	Coupon
10/01/11						\$16,175,003.76		23294	\$29,550.00	9.73%	\$33,328,708.75	Coupon
11/01/11						\$16,175,003.76		22499	\$122,000.00	9.73%	\$33,450,708.75	Coupon
11/01/11						\$16,175,003.76		22679	\$21,993.75	9.73%	\$33,472,702.50	Coupon
11/01/11						\$16,175,003.76	\$1,035,000.00	22679		9.73%	\$34,507,702.50	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
11/01/11						\$16,175,003.76		23472	\$13,275.00	9.73%	\$34,520,977.50	Coupon
11/15/11						\$16,175,003.76		22466	\$89,875.00	9.73%	\$34,610,852.50	Coupon
12/01/11						\$16,175,003.76		21159	\$3,687.50	9.73%	\$34,614,540.00	Coupon
12/01/11						\$16,175,003.76		22492	\$25,000.00	9.73%	\$34,639,540.00	Coupon
12/01/11						\$16,175,003.76		22500	\$27,500.00	9.73%	\$34,667,040.00	Coupon
12/01/11						\$16,175,003.76		22507	\$26,500.00	9.73%	\$34,693,540.00	Coupon
12/01/11						\$16,175,003.76		22512	\$8,606.25	9.73%	\$34,702,146.25	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/01/11						\$16,175,003.76		22513	\$8,500.00	9.73%	\$34,710,646.25	Coupon
12/01/11						\$16,175,003.76	\$800,000.00	22513	\$8,500.00	9.73%	\$35,519,146.25	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$16,175,003.76		22515	\$11,756.25	9.73%	\$35,530,902.50	Coupon
12/01/11						\$16,175,003.76	\$74,900.00	22567		9.73%	\$35,605,802.50	Coupon
12/01/11						\$16,175,003.76		22871	\$43,125.00	9.73%	\$35,648,927.50	Coupon
12/01/11						\$16,175,003.76	\$2,000,000.00	23105		9.73%	\$37,648,927.50	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$16,175,003.76		23105	\$30,000.00	9.73%	\$37,678,927.50	Coupon
12/01/11						\$16,175,003.76	\$230,000.00	23157		9.73%	\$37,908,927.50	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$16,175,003.76		23157	\$2,875.00	9.73%	\$37,911,802.50	Coupon
12/01/11						\$16,175,003.76		23158	\$3,687.50	9.73%	\$37,915,490.00	Coupon
12/01/11						\$16,175,003.76		23160	\$3,812.50	9.73%	\$37,919,302.50	Coupon
12/01/11						\$16,175,003.76		23357	\$6,000.00	9.73%	\$37,925,302.50	Coupon
12/01/11						\$16,175,003.76	\$800,000.00	23357		9.73%	\$38,725,302.50	Schaumburg IL CUSIP 806347JK7
12/01/11						\$16,175,003.76		23358	\$6,037.50	9.73%	\$38,731,340.00	Coupon
12/01/11						\$16,175,003.76		23359	\$6,150.00	9.73%	\$38,737,490.00	Coupon
12/01/11						\$16,175,003.76		23360	\$8,350.00	9.73%	\$38,745,840.00	Coupon
12/01/11						\$16,175,003.76		23371	\$3,750.00	9.73%	\$38,749,590.00	Coupon
12/01/11						\$16,175,003.76	\$500,000.00	23371		9.73%	\$39,249,590.00	Naperville IL CUSIP 630412TA2
12/01/11						\$16,175,003.76		23559	\$25,400.00	9.73%	\$39,274,990.00	Coupon
12/01/11						\$16,175,003.76		23609	\$1,537.50	9.73%	\$39,276,527.50	Coupon
12/01/11						\$16,175,003.76		23610	\$1,612.50	9.73%	\$39,278,140.00	Coupon
12/15/11						\$16,175,003.76		22604	\$36,700.00	9.73%	\$39,314,840.00	Coupon
12/15/11						\$16,175,003.76		22646	\$25,875.00	9.73%	\$39,340,715.00	Coupon
12/15/11						\$16,175,003.76		22892	\$25,000.00	9.73%	\$39,365,715.00	Coupon
12/15/11						\$16,175,003.76		23302	\$9,300.00	9.73%	\$39,375,015.00	Coupon
12/15/11						\$16,175,003.76		23303	\$9,150.00	9.73%	\$39,384,165.00	Coupon
12/15/11						\$16,175,003.76	\$915,000.00	23303		9.73%	\$40,299,165.00	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/30/11						\$16,175,003.76		23474	\$2,325.00	9.73%	\$40,301,490.00	Coupon
12/30/11						\$16,175,003.76		23475	\$30,000.00	9.73%	\$40,331,490.00	Coupon
12/31/11				\$4,570,522.29		\$20,745,526.05				12.48%	\$35,760,967.71	
01/01/12						\$20,745,526.05		22477	\$181,750.00	12.48%	\$35,942,717.71	
01/01/12						\$20,745,526.05		22485	\$125,000.00	12.48%	\$36,067,717.71	Coupon
01/01/12						\$20,745,526.05		22497	\$125,000.00	12.48%	\$36,192,717.71	Coupon
02/01/12						\$20,745,526.05		22473	\$192,625.00	12.48%	\$36,385,342.71	Coupon
02/01/12						\$20,745,526.05		22478	\$12,512.50	12.48%	\$36,397,855.21	Coupon
02/01/12						\$20,745,526.05		22508	\$64,000.00	12.48%	\$36,461,855.21	Coupon
02/01/12						\$20,745,526.05		22509	\$80,000.00	12.48%	\$36,541,855.21	Coupon
02/01/12						\$20,745,526.05		22626	\$16,250.00	12.48%	\$36,558,105.21	Coupon
02/01/12						\$20,745,526.05		22909	\$22,500.00	12.48%	\$36,580,605.21	Coupon
02/01/12						\$20,745,526.05	\$1,500,000.00	22909		12.48%	\$38,080,605.21	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
02/15/12						\$20,745,526.05		22479	\$26,500.00	12.48%	\$38,107,105.21	Coupon
02/15/12						\$20,745,526.05		22493	\$77,500.00	12.48%	\$38,184,605.21	Coupon
03/01/12						\$20,745,526.05		22487	\$125,000.00	12.48%	\$38,309,605.21	
03/01/12						\$20,745,526.05	\$51,975.00	22546		12.48%	\$38,361,580.21	Coupon
03/01/12						\$20,745,526.05		22548	\$22,575.00	12.48%	\$38,384,155.21	
03/01/12						\$20,745,526.05		22566	\$65,250.00	12.48%	\$38,449,405.21	Coupon
03/01/12						\$20,745,526.05		23299	\$19,000.00	12.48%	\$38,468,405.21	Coupon
03/01/12						\$20,745,526.05	\$1,900,000.00	23299		12.48%	\$40,368,405.21	Washington County Utah SD St. George CUSIP 938718XQ1
03/01/12						\$20,745,526.05				12.48%	\$40,368,405.21	Coupon
03/31/12				\$4,618,232.95		\$25,363,759.00				15.26%	\$35,750,172.26	
04/01/12						\$25,363,759.00		22473	\$192,625.00	15.26%	\$35,942,797.26	Coupon
04/01/12						\$25,363,759.00		22491	\$27,500.00	15.26%	\$35,970,297.26	Coupon
04/01/12						\$25,363,759.00	\$100,000.00	22547		15.26%	\$36,070,297.26	Coupon
04/01/12						\$25,363,759.00	\$3,940,000.00	23294		15.26%	\$40,010,297.26	Winnebago County WI CUSIP 947603QW5
05/01/12						\$25,363,759.00		22499	\$122,000.00	15.26%	\$40,132,297.26	Coupon
05/01/12						\$25,363,759.00		23472	\$13,275.00	15.26%	\$40,145,572.26	Coupon
05/15/12						\$25,363,759.00		22466	\$89,875.00	15.26%	\$40,235,447.26	Coupon
06/01/12						\$25,363,759.00		21159	\$3,687.50	15.26%	\$40,239,134.76	Coupon
06/01/12						\$25,363,759.00		22492	\$25,000.00	15.26%	\$40,264,134.76	Coupon
06/01/12						\$25,363,759.00		22500	\$27,500.00	15.26%	\$40,291,634.76	Coupon
06/01/12						\$25,363,759.00		22507	\$26,500.00	15.26%	\$40,318,134.76	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/12						\$25,363,759.00		22512	\$8,606.25	15.26%	\$40,326,741.01	Coupon
06/01/12						\$25,363,759.00		22515	\$11,756.25	15.26%	\$40,338,497.26	Coupon
06/01/12						\$25,363,759.00	\$74,900.00	22567		15.26%	\$40,413,397.26	Coupon
06/01/12						\$25,363,759.00		22871	\$43,125.00	15.26%	\$40,456,522.26	Coupon
06/01/12						\$25,363,759.00		23158	\$3,687.50	15.26%	\$40,460,209.76	Coupon
06/01/12						\$25,363,759.00		23160	\$3,812.50	15.26%	\$40,464,022.26	Coupon
06/01/12						\$25,363,759.00		23358	\$6,037.50	15.26%	\$40,470,059.76	Coupon
06/01/12						\$25,363,759.00		23359	\$6,150.00	15.26%	\$40,476,209.76	Coupon
06/01/12						\$25,363,759.00		23360	\$8,350.00	15.26%	\$40,484,559.76	Coupon
06/01/12						\$25,363,759.00		23559	\$25,400.00	15.26%	\$40,509,959.76	Coupon
06/01/12						\$25,363,759.00		23609	\$1,537.50	15.26%	\$40,511,497.26	Coupon
06/01/12						\$25,363,759.00		23610	\$1,612.50	15.26%	\$40,513,109.76	Coupon
06/15/12						\$25,363,759.00		22604	\$36,700.00	15.26%	\$40,549,809.76	Coupon
06/15/12						\$25,363,759.00		22646	\$25,875.00	15.26%	\$40,575,684.76	Coupon
06/15/12						\$25,363,759.00		22892	\$25,000.00	15.26%	\$40,600,684.76	Coupon
06/15/12						\$25,363,759.00		23302	\$9,300.00	15.26%	\$40,609,984.76	Coupon
06/30/12						\$25,363,759.00		23474	\$2,325.00	15.26%	\$40,612,309.76	Coupon
06/30/12						\$25,363,759.00		23475	\$30,000.00	15.26%	\$40,642,309.76	Coupon
06/30/12				\$4,639,785.78		\$30,003,544.78				18.05%	\$36,002,523.98	
07/01/12						\$30,003,544.78		22477	\$181,750.00	18.05%	\$36,184,273.98	
07/01/12						\$30,003,544.78		22485	\$125,000.00	18.05%	\$36,309,273.98	Coupon
07/01/12						\$30,003,544.78		22497	\$125,000.00	18.05%	\$36,434,273.98	Coupon
08/01/12						\$30,003,544.78	\$7,705,000.00	22473	\$192,625.00	18.05%	\$44,331,898.98	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aaa
08/01/12						\$30,003,544.78		22478	\$12,512.50	18.05%	\$44,344,411.48	Coupon
08/01/12						\$30,003,544.78		22508	\$64,000.00	18.05%	\$44,408,411.48	Coupon
08/01/12						\$30,003,544.78		22509	\$80,000.00	18.05%	\$44,488,411.48	Coupon
08/01/12						\$30,003,544.78		22626	\$16,250.00	18.05%	\$44,504,661.48	Coupon
08/15/12						\$30,003,544.78		22479	\$26,500.00	18.05%	\$44,531,161.48	Coupon
08/15/12						\$30,003,544.78		22493	\$77,500.00	18.05%	\$44,608,661.48	Coupon
09/01/12						\$30,003,544.78		22487	\$125,000.00	18.05%	\$44,733,661.48	
09/01/12						\$30,003,544.78	\$51,975.00	22546		18.05%	\$44,785,636.48	Coupon
09/01/12						\$30,003,544.78		22548	\$22,575.00	18.05%	\$44,808,211.48	
09/01/12						\$30,003,544.78		22566	\$65,250.00	18.05%	\$44,873,461.48	Coupon
09/01/12						\$30,003,544.78				18.05%	\$44,873,461.48	Coupon
09/30/12				\$4,661,110.53		\$34,664,655.31				20.85%	\$40,212,350.95	
10/01/12						\$34,664,655.31		22491	\$27,500.00	20.85%	\$40,239,850.95	Coupon
10/01/12						\$34,664,655.31	\$4,000,000.00	22547		20.85%	\$44,239,850.95	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$34,664,655.31	\$100,000.00	22547		20.85%	\$44,339,850.95	Coupon
11/01/12						\$34,664,655.31		22499	\$122,000.00	20.85%	\$44,461,850.95	Coupon
11/01/12						\$34,664,655.31		23472	\$13,275.00	20.85%	\$44,475,125.95	Coupon
11/15/12						\$34,664,655.31		22466	\$89,875.00	20.85%	\$44,565,000.95	Coupon
12/01/12						\$34,664,655.31		21159	\$3,687.50	20.85%	\$44,568,688.45	Coupon
12/01/12						\$34,664,655.31		22492	\$25,000.00	20.85%	\$44,593,688.45	Coupon
12/01/12						\$34,664,655.31		22500	\$27,500.00	20.85%	\$44,621,188.45	Coupon
12/01/12						\$34,664,655.31		22507	\$26,500.00	20.85%	\$44,647,688.45	Coupon
12/01/12						\$34,664,655.31		22512	\$8,606.25	20.85%	\$44,656,294.70	Coupon
12/01/12						\$34,664,655.31	\$810,000.00	22512	\$8,606.25	20.85%	\$45,474,900.95	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$34,664,655.31		22515	\$11,756.25	20.85%	\$45,486,657.20	Coupon
12/01/12						\$34,664,655.31	\$74,900.00	22567		20.85%	\$45,561,557.20	Coupon
12/01/12						\$34,664,655.31		22871	\$43,125.00	20.85%	\$45,604,682.20	Coupon
12/01/12						\$34,664,655.31	\$1,500,000.00	22871		20.85%	\$47,104,682.20	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$34,664,655.31		23158	\$3,687.50	20.85%	\$47,108,369.70	Coupon
12/01/12						\$34,664,655.31		23160	\$3,812.50	20.85%	\$47,112,182.20	Coupon
12/01/12						\$34,664,655.31		23358	\$6,037.50	20.85%	\$47,118,219.70	Coupon
12/01/12						\$34,664,655.31	\$805,000.00	23358		20.85%	\$47,923,219.70	Schaumburg IL CUSIP806347JL5
12/01/12						\$34,664,655.31		23359	\$6,150.00	20.85%	\$47,929,369.70	Coupon
12/01/12						\$34,664,655.31		23360	\$8,350.00	20.85%	\$47,937,719.70	Coupon
12/01/12						\$34,664,655.31		23559	\$25,400.00	20.85%	\$47,963,119.70	Coupon
12/01/12						\$34,664,655.31	\$205,000.00	23609		20.85%	\$48,168,119.70	Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$34,664,655.31		23609	\$1,537.50	20.85%	\$48,169,657.20	Coupon
12/01/12						\$34,664,655.31		23610	\$1,612.50	20.85%	\$48,171,269.70	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/15/12						\$34,664,655.31		22604	\$36,700.00	20.85%	\$48,207,969.70	Coupon
12/15/12						\$34,664,655.31		22646	\$25,875.00	20.85%	\$48,233,844.70	Coupon
12/15/12						\$34,664,655.31		22892	\$25,000.00	20.85%	\$48,258,844.70	Coupon
12/15/12						\$34,664,655.31		23302	\$9,300.00	20.85%	\$48,268,144.70	Coupon
12/15/12						\$34,664,655.31	\$930,000.00	23302		20.85%	\$49,198,144.70	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/30/12						\$34,664,655.31		23474	\$2,325.00	20.85%	\$49,200,469.70	Coupon
12/30/12						\$34,664,655.31	\$155,000.00	23474		20.85%	\$49,355,469.70	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$34,664,655.31		23475	\$30,000.00	20.85%	\$49,385,469.70	Coupon
12/31/12				\$4,681,982.64		\$39,346,637.95				23.67%	\$44,703,487.06	
01/01/13						\$39,346,637.95		22477	\$181,750.00	23.67%	\$44,885,237.06	
01/01/13						\$39,346,637.95		22485	\$125,000.00	23.67%	\$45,010,237.06	Coupon
01/01/13						\$39,346,637.95		22497	\$125,000.00	23.67%	\$45,135,237.06	Coupon
02/01/13						\$39,346,637.95		22478	\$12,512.50	23.67%	\$45,147,749.56	Coupon
02/01/13						\$39,346,637.95		22508	\$64,000.00	23.67%	\$45,211,749.56	Coupon
02/01/13						\$39,346,637.95		22509	\$80,000.00	23.67%	\$45,291,749.56	Coupon
02/01/13						\$39,346,637.95		22626	\$16,250.00	23.67%	\$45,307,999.56	Coupon
02/15/13						\$39,346,637.95	\$875,000.00	22479		23.67%	\$46,182,999.56	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
02/15/13						\$39,346,637.95		22479	\$26,500.00	23.67%	\$46,209,499.56	Coupon
02/15/13						\$39,346,637.95		22493	\$77,500.00	23.67%	\$46,286,999.56	Coupon
02/15/13						\$39,346,637.95	\$3,100,000.00	22493		23.67%	\$49,386,999.56	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
03/01/13						\$39,346,637.95	\$5,000,000.00	22487		23.67%	\$54,386,999.56	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
03/01/13						\$39,346,637.95		22487	\$125,000.00	23.67%	\$54,511,999.56	
03/01/13						\$39,346,637.95	\$51,975.00	22546		23.67%	\$54,563,974.56	Coupon
03/01/13						\$39,346,637.95		22548	\$22,575.00	23.67%	\$54,586,549.56	
03/01/13						\$39,346,637.95		22566	\$65,250.00	23.67%	\$54,651,799.56	Coupon
03/01/13						\$39,346,637.95				23.67%	\$54,651,799.56	Coupon
03/31/13				\$4,736,194.29		\$44,082,832.24				26.51%	\$49,915,605.27	
04/01/13						\$44,082,832.24		22491	\$27,500.00	26.51%	\$49,943,105.27	Coupon
05/01/13						\$44,082,832.24		22499	\$122,000.00	26.51%	\$50,065,105.27	Coupon
05/01/13						\$44,082,832.24		23472	\$13,275.00	26.51%	\$50,078,380.27	Coupon
05/15/13						\$44,082,832.24		22466	\$89,875.00	26.51%	\$50,168,255.27	Coupon
06/01/13						\$44,082,832.24		21159	\$3,687.50	26.51%	\$50,171,942.77	Coupon
06/01/13						\$44,082,832.24		22487	\$125,000.00	26.51%	\$50,296,942.77	
06/01/13						\$44,082,832.24		22492	\$25,000.00	26.51%	\$50,321,942.77	Coupon
06/01/13						\$44,082,832.24		22500	\$27,500.00	26.51%	\$50,349,442.77	Coupon
06/01/13						\$44,082,832.24		22507	\$26,500.00	26.51%	\$50,375,942.77	Coupon
06/01/13						\$44,082,832.24		22515	\$11,756.25	26.51%	\$50,387,699.02	Coupon
06/01/13						\$44,082,832.24	\$74,900.00	22567		26.51%	\$50,462,599.02	Coupon
06/01/13						\$44,082,832.24		23158	\$3,687.50	26.51%	\$50,466,286.52	Coupon
06/01/13						\$44,082,832.24		23160	\$3,812.50	26.51%	\$50,470,099.02	Coupon
06/01/13						\$44,082,832.24		23359	\$6,150.00	26.51%	\$50,476,249.02	Coupon
06/01/13						\$44,082,832.24		23360	\$8,350.00	26.51%	\$50,484,599.02	Coupon
06/01/13						\$44,082,832.24		23610	\$1,612.50	26.51%	\$50,486,211.52	Coupon
06/15/13						\$44,082,832.24		22604	\$36,700.00	26.51%	\$50,522,911.52	Coupon
06/15/13						\$44,082,832.24		22646	\$25,875.00	26.51%	\$50,548,786.52	Coupon
06/15/13						\$44,082,832.24		22892	\$25,000.00	26.51%	\$50,573,786.52	Coupon
06/30/13						\$44,082,832.24		23475	\$30,000.00	26.51%	\$50,603,786.52	Coupon
06/30/13				\$4,758,560.66		\$48,841,392.90				29.38%	\$45,845,225.86	
07/01/13						\$48,841,392.90	\$7,270,000.00	22477		29.38%	\$53,115,225.86	CUSIP # 939748FB3 Washington S&P AA/Moody's Aa1
07/01/13						\$48,841,392.90		22477	\$181,750.00	29.38%	\$53,296,975.86	
07/01/13						\$48,841,392.90		22485	\$125,000.00	29.38%	\$53,421,975.86	Coupon
07/01/13						\$48,841,392.90		22497	\$125,000.00	29.38%	\$53,546,975.86	Coupon
07/01/13						\$48,841,392.90	\$5,000,000.00	22497		29.38%	\$58,546,975.86	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
08/01/13						\$48,841,392.90		22478	\$12,512.50	29.38%	\$58,559,488.36	Coupon
08/01/13						\$48,841,392.90		22508	\$64,000.00	29.38%	\$58,623,488.36	Coupon
08/01/13						\$48,841,392.90		22509	\$80,000.00	29.38%	\$58,703,488.36	Coupon
08/01/13						\$48,841,392.90		22626	\$16,250.00	29.38%	\$58,719,738.36	Coupon
09/01/13						\$48,841,392.90	\$51,975.00	22546		29.38%	\$58,771,713.36	Coupon
09/01/13						\$48,841,392.90		22548	\$22,575.00	29.38%	\$58,794,288.36	
09/01/13						\$48,841,392.90		22566	\$65,250.00	29.38%	\$58,859,538.36	Coupon
09/01/13						\$48,841,392.90				29.38%	\$58,859,538.36	Coupon



PMA Financial Network Inc.

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Last Updated: 11/30/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
09/30/13						\$53,622,067.02				32.25%	\$54,078,864.24	
10/01/13				\$4,780,674.12		\$53,622,067.02		22491	\$27,500.00	32.25%	\$54,106,364.24	Coupon
11/01/13						\$53,622,067.02		22499	\$122,000.00	32.25%	\$54,228,364.24	Coupon
11/01/13						\$53,622,067.02		23472	\$13,275.00	32.25%	\$54,241,639.24	Coupon
11/15/13						\$53,622,067.02		22466	\$89,875.00	32.25%	\$54,331,514.24	Coupon
12/01/13						\$53,622,067.02		21159	\$3,687.50	32.25%	\$54,335,201.74	Coupon
12/01/13						\$53,622,067.02		22492	\$25,000.00	32.25%	\$54,360,201.74	Coupon
12/01/13						\$53,622,067.02		22500	\$27,500.00	32.25%	\$54,387,701.74	Coupon
12/01/13						\$53,622,067.02		22507	\$26,500.00	32.25%	\$54,414,201.74	Coupon
12/01/13						\$53,622,067.02		22515	\$11,756.25	32.25%	\$54,425,957.99	Coupon
12/01/13						\$53,622,067.02	\$74,900.00	22567		32.25%	\$54,500,857.99	Coupon
12/01/13						\$53,622,067.02	\$285,000.00	23158		32.25%	\$54,785,857.99	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$53,622,067.02		23158	\$3,687.50	32.25%	\$54,789,545.49	Coupon
12/01/13						\$53,622,067.02		23160	\$3,812.50	32.25%	\$54,793,357.99	Coupon
12/01/13						\$53,622,067.02		23359	\$6,150.00	32.25%	\$54,799,507.99	Coupon
12/01/13						\$53,622,067.02	\$820,000.00	23359		32.25%	\$55,619,507.99	Schaumburg IL CUSIP806347JM3
12/01/13						\$53,622,067.02		23360	\$8,350.00	32.25%	\$55,627,857.99	Coupon
12/01/13						\$53,622,067.02	\$1,270,000.00	23559	\$25,400.00	32.25%	\$56,923,257.99	Dublin School District CUSIP 26371GMC1
12/01/13						\$53,622,067.02	\$215,000.00	23610		32.25%	\$57,138,257.99	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$53,622,067.02		23610	\$1,612.50	32.25%	\$57,139,870.49	Coupon
12/15/13						\$53,622,067.02		22604	\$36,700.00	32.25%	\$57,176,570.49	Coupon
12/15/13						\$53,622,067.02		22646	\$25,875.00	32.25%	\$57,202,445.49	Coupon
12/15/13						\$53,622,067.02		22892	\$25,000.00	32.25%	\$57,227,445.49	Coupon
12/30/13						\$53,622,067.02		23475	\$30,000.00	32.25%	\$57,257,445.49	Coupon
12/31/13				\$4,802,302.62		\$58,424,369.64				35.14%	\$52,455,142.87	
01/01/14						\$58,424,369.64		22485	\$125,000.00	35.14%	\$52,580,142.87	Coupon
02/01/14						\$58,424,369.64		22478	\$12,512.50	35.14%	\$52,592,655.37	Coupon
02/01/14						\$58,424,369.64	\$455,000.00	22478		35.14%	\$53,047,655.37	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$58,424,369.64		22508	\$64,000.00	35.14%	\$53,111,655.37	Coupon
02/01/14						\$58,424,369.64		22509	\$80,000.00	35.14%	\$53,191,655.37	Coupon
02/01/14						\$58,424,369.64		22626	\$16,250.00	35.14%	\$53,207,905.37	Coupon
03/01/14						\$58,424,369.64	\$1,510,000.00	22474	\$37,750.00	35.14%	\$54,755,655.37	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$58,424,369.64	\$51,975.00	22546		35.14%	\$54,807,630.37	Coupon
03/01/14						\$58,424,369.64		22548	\$22,575.00	35.14%	\$54,830,205.37	
03/01/14						\$58,424,369.64		22566	\$65,250.00	35.14%	\$54,895,455.37	Coupon
03/31/14				\$4,856,118.34		\$63,280,487.98				38.06%	\$50,039,337.03	
04/01/14						\$63,280,487.98		22491	\$27,500.00	38.06%	\$50,066,837.03	Coupon
05/01/14						\$63,280,487.98		22499	\$122,000.00	38.06%	\$50,188,837.03	Coupon
05/01/14						\$63,280,487.98		23472	\$13,275.00	38.06%	\$50,202,112.03	Coupon
05/15/14						\$63,280,487.98		22466	\$89,875.00	38.06%	\$50,291,987.03	Coupon
06/01/14						\$63,280,487.98		21159	\$3,687.50	38.06%	\$50,295,674.53	Coupon
06/01/14						\$63,280,487.98		22492	\$25,000.00	38.06%	\$50,320,674.53	Coupon
06/01/14						\$63,280,487.98		22500	\$27,500.00	38.06%	\$50,348,174.53	Coupon
06/01/14						\$63,280,487.98		22507	\$26,500.00	38.06%	\$50,374,674.53	Coupon
06/01/14						\$63,280,487.98		22515	\$11,756.25	38.06%	\$50,386,430.78	Coupon
06/01/14						\$63,280,487.98	\$74,900.00	22567		38.06%	\$50,461,330.78	Coupon
06/01/14						\$63,280,487.98		23160	\$3,812.50	38.06%	\$50,465,143.28	Coupon
06/01/14						\$63,280,487.98		23360	\$8,350.00	38.06%	\$50,473,493.28	Coupon
06/15/14						\$63,280,487.98		22604	\$36,700.00	38.06%	\$50,510,193.28	Coupon
06/15/14						\$63,280,487.98		22646	\$25,875.00	38.06%	\$50,536,068.28	Coupon
06/15/14						\$63,280,487.98		22892	\$25,000.00	38.06%	\$50,561,068.28	Coupon
06/30/14						\$63,280,487.98		23475	\$30,000.00	38.06%	\$50,591,068.28	Coupon
06/30/14				\$4,878,734.00		\$68,159,221.98				41.00%	\$45,712,334.28	
07/01/14						\$68,159,221.98	\$5,000,000.00	22485		41.00%	\$50,712,334.28	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$68,159,221.98		22485	\$125,000.00	41.00%	\$50,837,334.28	Coupon
08/01/14						\$68,159,221.98		22508	\$64,000.00	41.00%	\$50,901,334.28	Coupon
08/01/14						\$68,159,221.98		22509	\$80,000.00	41.00%	\$50,981,334.28	Coupon
08/01/14						\$68,159,221.98		22626	\$16,250.00	41.00%	\$50,997,584.28	Coupon
09/01/14						\$68,159,221.98	\$51,975.00	22546		41.00%	\$51,049,559.28	Coupon
09/01/14						\$68,159,221.98		22548	\$22,575.00	41.00%	\$51,072,134.28	
09/01/14						\$68,159,221.98		22566	\$65,250.00	41.00%	\$51,137,384.28	Coupon



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Last Updated: 11/30/10
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Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
09/30/14				\$4,901,083.06		\$73,060,305.04				43.94%	\$46,236,301.22	
10/01/14						\$73,060,305.04		22491	\$27,500.00	43.94%	\$46,263,801.22	Coupon
11/01/14						\$73,060,305.04		22499	\$122,000.00	43.94%	\$46,385,801.22	Coupon
11/01/14						\$73,060,305.04		23472	\$13,275.00	43.94%	\$46,399,076.22	Coupon
11/01/14						\$73,060,305.04	\$1,770,000.00	23472		43.94%	\$48,169,076.22	Brown County WI CUSIP 1155116F9
11/15/14						\$73,060,305.04		22466	\$89,875.00	43.94%	\$48,258,951.22	Coupon
11/15/14						\$73,060,305.04	\$3,595,000.00	22466		43.94%	\$51,853,951.22	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$73,060,305.04		21159	\$3,687.50	43.94%	\$51,857,638.72	Coupon
12/01/14						\$73,060,305.04		22492	\$25,000.00	43.94%	\$51,882,638.72	Coupon
12/01/14						\$73,060,305.04		22500	\$27,500.00	43.94%	\$51,910,138.72	Coupon
12/01/14						\$73,060,305.04		22507	\$26,500.00	43.94%	\$51,936,638.72	Coupon
12/01/14						\$73,060,305.04		22515	\$11,756.25	43.94%	\$51,948,394.97	Coupon
12/01/14						\$73,060,305.04	\$855,000.00	22515		43.94%	\$52,803,394.97	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$73,060,305.04	\$74,900.00	22567		43.94%	\$52,878,294.97	Coupon
12/01/14						\$73,060,305.04	\$295,000.00	23159		43.94%	\$53,173,294.97	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$73,060,305.04		23160	\$3,812.50	43.94%	\$53,177,107.47	Coupon
12/01/14						\$73,060,305.04		23360	\$8,350.00	43.94%	\$53,185,457.47	Coupon
12/01/14						\$73,060,305.04	\$835,000.00	23360		43.94%	\$54,020,457.47	Schaumburg IL CUSIP 806347JN1
12/15/14						\$73,060,305.04		22604	\$36,700.00	43.94%	\$54,057,157.47	Coupon
12/15/14						\$73,060,305.04		22646	\$25,875.00	43.94%	\$54,083,032.47	Coupon
12/15/14						\$73,060,305.04		22892	\$25,000.00	43.94%	\$54,108,032.47	Coupon
12/30/14						\$73,060,305.04		23475	\$30,000.00	43.94%	\$54,138,032.47	Coupon
12/30/14						\$73,060,305.04	\$2,000,000.00	23475		43.94%	\$56,138,032.47	Indian Prairie SD #204 CUSIP 262608QV7
12/31/14				\$4,922,931.48		\$77,983,236.52				46.90%	\$51,215,100.99	
02/01/15						\$77,983,236.52		22508	\$64,000.00	46.90%	\$51,279,100.99	Coupon
02/01/15						\$77,983,236.52		22509	\$80,000.00	46.90%	\$51,359,100.99	Coupon
02/01/15						\$77,983,236.52		22626	\$16,250.00	46.90%	\$51,375,350.99	Coupon
03/01/15						\$77,983,236.52	\$51,975.00	22546		46.90%	\$51,427,325.99	Coupon
03/01/15						\$77,983,236.52		22548	\$22,575.00	46.90%	\$51,449,900.99	
03/01/15						\$77,983,236.52		22566	\$65,250.00	46.90%	\$51,515,150.99	Coupon
03/31/15				\$4,980,915.27		\$82,964,151.79				49.90%	\$46,534,235.72	
04/01/15						\$82,964,151.79		22491	\$27,500.00	49.90%	\$46,561,735.72	Coupon
05/01/15						\$82,964,151.79		22499	\$122,000.00	49.90%	\$46,683,735.72	Coupon
06/01/15						\$82,964,151.79	\$1,000,000.00	22492		49.90%	\$47,683,735.72	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$82,964,151.79		22492	\$25,000.00	49.90%	\$47,708,735.72	Coupon
06/01/15						\$82,964,151.79		22500	\$27,500.00	49.90%	\$47,736,235.72	Coupon
06/01/15						\$82,964,151.79		22507	\$26,500.00	49.90%	\$47,762,735.72	Coupon
06/01/15						\$82,964,151.79	\$74,900.00	22567		49.90%	\$47,837,635.72	Coupon
06/01/15						\$82,964,151.79		23160	\$3,812.50	49.90%	\$47,841,448.22	Coupon
06/15/15						\$82,964,151.79		22604	\$36,700.00	49.90%	\$47,878,148.22	Coupon
06/15/15						\$82,964,151.79	\$1,035,000.00	22646		49.90%	\$48,913,148.22	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$82,964,151.79		22646	\$25,875.00	49.90%	\$48,939,023.22	Coupon
06/15/15						\$82,964,151.79		22892	\$25,000.00	49.90%	\$48,964,023.22	Coupon
06/30/15				\$5,003,564.90		\$87,967,716.69				52.91%	\$43,960,458.32	
08/01/15						\$87,967,716.69		22508	\$64,000.00	52.91%	\$44,024,458.32	Coupon
08/01/15						\$87,967,716.69		22509	\$80,000.00	52.91%	\$44,104,458.32	Coupon
08/01/15						\$87,967,716.69		22626	\$16,250.00	52.91%	\$44,120,708.32	Coupon
08/01/15						\$87,967,716.69	\$650,000.00	22626		52.91%	\$44,770,708.32	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
09/01/15						\$87,967,716.69	\$51,975.00	22546		52.91%	\$44,822,683.32	Coupon
09/01/15						\$87,967,716.69		22548	\$22,575.00	52.91%	\$44,845,258.32	
09/01/15						\$87,967,716.69		22566	\$65,250.00	52.91%	\$44,910,508.32	Coupon
09/30/15				\$5,025,938.10		\$92,993,654.79				55.93%	\$39,884,570.22	
10/01/15						\$92,993,654.79	\$1,000,000.00	22491		55.93%	\$40,884,570.22	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$92,993,654.79		22491	\$27,500.00	55.93%	\$40,912,070.22	Coupon
11/01/15						\$92,993,654.79		22499	\$122,000.00	55.93%	\$41,034,070.22	Coupon
12/01/15						\$92,993,654.79	\$2,000,000.00	22500		55.93%	\$43,034,070.22	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$92,993,654.79		22500	\$27,500.00	55.93%	\$43,061,570.22	
12/01/15						\$92,993,654.79		22507	\$26,500.00	55.93%	\$43,088,070.22	Coupon
12/01/15						\$92,993,654.79	\$74,900.00	22567		55.93%	\$43,162,970.22	Coupon
12/01/15						\$92,993,654.79	\$305,000.00	23160		55.93%	\$43,467,970.22	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$92,993,654.79		23160	\$3,812.50	55.93%	\$43,471,782.72	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	11/30/10
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	4.331100%
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	1.021101%
Current Projected Expenses	\$166,259,887.51	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	-\$42,756,563.32
Total Estimated Interest Income	\$10,167,348.36	Weighted Average Life of Future Funded Expenses (Days)	1609

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/15/15						\$92,993,654.79		22604	\$36,700.00	55.93%	\$43,508,482.72	Coupon
12/15/15						\$92,993,654.79		22892	\$25,000.00	55.93%	\$43,533,482.72	Coupon
12/15/15						\$92,993,654.79	\$1,000,000.00	22892		55.93%	\$44,533,482.72	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
12/31/15			\$5,047,801.11			\$98,041,455.90				58.97%	\$39,485,681.61	
02/01/16						\$98,041,455.90		22508	\$64,000.00	58.97%	\$39,549,681.61	Coupon
02/01/16						\$98,041,455.90		22509	\$80,000.00	58.97%	\$39,629,681.61	Coupon
03/01/16						\$98,041,455.90	\$51,975.00	22546		58.97%	\$39,681,656.61	Coupon
03/01/16						\$98,041,455.90	\$1,290,000.00	22548		58.97%	\$40,971,656.61	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$98,041,455.90		22566	\$65,250.00	58.97%	\$41,036,906.61	Coupon
03/31/16			\$5,113,338.77			\$103,154,794.67				62.04%	\$35,923,567.84	
05/01/16						\$103,154,794.67		22499	\$122,000.00	62.04%	\$36,045,567.84	Coupon
06/01/16						\$103,154,794.67		22507	\$26,500.00	62.04%	\$36,072,067.84	Coupon
06/01/16						\$103,154,794.67	\$74,900.00	22567		62.04%	\$36,146,967.84	Coupon
06/01/16						\$103,154,794.67	\$3,745,000.00	22567		62.04%	\$39,891,967.84	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/15/16						\$103,154,794.67		22604	\$36,700.00	62.04%	\$39,928,667.84	Coupon
06/30/16			\$5,135,921.84			\$108,290,716.51				65.13%	\$34,792,746.00	
08/01/16						\$108,290,716.51		22508	\$64,000.00	65.13%	\$34,856,746.00	Coupon
08/01/16						\$108,290,716.51		22509	\$80,000.00	65.13%	\$34,936,746.00	Coupon
09/01/16						\$108,290,716.51	\$51,975.00	22546		65.13%	\$34,988,721.00	Coupon
09/01/16						\$108,290,716.51	\$3,465,000.00	22546		65.13%	\$38,453,721.00	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$108,290,716.51		22566	\$65,250.00	65.13%	\$38,518,971.00	Coupon
09/01/16						\$108,290,716.51	\$4,350,000.00	22566		65.13%	\$42,868,971.00	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16			\$5,158,219.94			\$113,448,936.45				68.24%	\$37,710,751.06	
11/01/16						\$113,448,936.45		22499	\$122,000.00	68.24%	\$37,832,751.06	Coupon
12/01/16						\$113,448,936.45		22507	\$26,500.00	68.24%	\$37,859,251.06	Coupon
12/15/16						\$113,448,936.45		22604	\$36,700.00	68.24%	\$37,895,951.06	Coupon
12/15/16						\$113,448,936.45	\$1,835,000.00	22604		68.24%	\$39,730,951.06	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16			\$5,180,000.57			\$118,628,937.02				71.35%	\$34,550,950.49	
02/01/17						\$118,628,937.02		22508	\$64,000.00	71.35%	\$34,614,950.49	Coupon
02/01/17						\$118,628,937.02		22509	\$80,000.00	71.35%	\$34,694,950.49	Coupon
03/31/17			\$5,252,116.47			\$123,881,053.49				74.51%	\$29,442,834.02	
05/01/17						\$123,881,053.49		22499	\$122,000.00	74.51%	\$29,564,834.02	Coupon
05/01/17						\$123,881,053.49	\$4,880,000.00	22499		74.51%	\$34,444,834.02	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$123,881,053.49		22507	\$26,500.00	74.51%	\$34,471,334.02	Coupon
06/30/17			\$5,274,519.28			\$129,155,572.77				77.68%	\$29,196,814.74	
08/01/17						\$129,155,572.77		22508	\$64,000.00	77.68%	\$29,260,814.74	Coupon
08/01/17						\$129,155,572.77		22509	\$80,000.00	77.68%	\$29,340,814.74	Coupon
08/01/17						\$129,155,572.77	\$4,000,000.00	22509		77.68%	\$33,340,814.74	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17			\$5,296,630.32			\$134,452,203.09				80.87%	\$28,044,184.42	
12/01/17						\$134,452,203.09		22507	\$26,500.00	80.87%	\$28,070,684.42	Coupon
12/31/17			\$5,318,219.54			\$139,770,422.63				84.07%	\$22,752,464.88	
02/01/18						\$139,770,422.63		22508	\$64,000.00	84.07%	\$22,816,464.88	Coupon
02/01/18						\$139,770,422.63	\$2,560,000.00	22508		84.07%	\$25,376,464.88	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18			\$3,620,233.58			\$143,390,656.21				86.24%	\$21,756,231.30	
03/31/18						\$143,390,656.21				86.24%	\$21,756,231.30	
06/01/18						\$143,390,656.21		22507	\$26,500.00	86.24%	\$21,782,731.30	Coupon
12/01/18						\$143,390,656.21		22507	\$26,500.00	86.24%	\$21,809,231.30	Coupon
12/01/18						\$143,390,656.21	\$1,060,000.00	22507		86.24%	\$22,869,231.30	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18			\$22,869,231.30			\$166,259,887.51			\$0.00	100.00%	\$0.00	
12/01/18						\$166,259,887.51				100.00%	\$0.00	

\$156,092,539.15 \$138,020,391.59 \$178,961,770.45 \$0.00 \$126,059,375.00 \$22,128,364.95

Total Anticipated Interest Income: \$10,167,348.36
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$10,167,348.36

Total Outstanding Principal and Interest after November 30, '10: \$169,194,403.35



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521109%
Current Projected Expenses	\$105,227,499.12	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,039.70)
Total Estimated Interest Income	\$13,246,971.55	Weighted Average Life of Future Funded Expenses (Days)	243
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,971.55		

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

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 11/30/10
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	11/30/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521109%
Current Projected Expenses	\$105,227,499.12	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,039.70)
Total Estimated Interest Income	\$13,246,971.55	Weighted Average Life of Future Funded Expenses (Days)	243
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,971.55		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/23/01				\$0.00	(\$108,050.00)	\$1,112,100.00				1.06%	\$108,573.35	Expenses not paid - August Reinvestment
07/23/01						\$1,112,100.00				1.06%	\$818.99	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
07/31/01						\$1,112,100.00			\$0.72	1.06%	\$819.71	LaSalle Interest
08/15/01						\$1,112,100.00	\$311,000.00	9	\$6,584.68	1.06%	\$318,404.39	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
08/15/01						\$1,112,100.00	\$523,617.83	40	\$3,382.17	1.06%	\$845,404.39	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
08/15/01						\$1,112,100.00	\$174,436.94	42	\$563.06	1.06%	\$1,020,404.39	FHLB Discount Note 08/15/01 - 3.57% (Trans #7864)
08/15/01						\$1,112,100.00	\$107,754.36	43	\$245.64	1.06%	\$1,128,404.39	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
08/15/01	\$680,574.53		44			\$1,112,100.00				1.06%	\$447,829.86	GECC CP 09/14/01 - 3.507% (Trans #11505)
08/17/01				\$305,500.00	\$447,829.86	\$1,559,929.86				1.48%	(\$0.00)	Expenses Wired
08/31/01						\$1,559,929.86				1.48%	\$37.00	LaSalle Interest
09/04/01						\$1,559,929.86		18	\$148,500.00	1.48%	\$148,537.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/05/01						\$1,559,929.86		28	\$206,000.00	1.48%	\$354,537.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/14/01						\$1,559,929.86		10	\$9,695.48	1.48%	\$750,232.48	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
09/14/01				\$476,500.00	\$393,780.95	\$1,559,929.86	\$680,574.53	44	\$1,961.47	1.48%	\$1,432,768.48	GECC CP 09/14/01 - 3.507% (Trans #11505)
09/14/01						\$1,953,710.81				1.86%	\$1,038,987.53	Expenses Wired
09/14/01	\$1,038,987.53		45			\$1,953,710.81				1.86%	(\$0.00)	Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/26/01						\$1,953,710.81		31	\$31,436.00	1.86%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)
09/30/01						\$1,953,710.81				1.86%	\$31,578.85	LaSalle Interest
10/03/01				\$9.00	(\$162,075.00)	\$1,791,635.81				1.70%	\$193,653.85	Expenses not paid - October Reinvestment
10/11/01						\$1,791,635.81	\$1,555,967.63	11	\$44,032.37	1.70%	\$1,793,653.85	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)
10/11/01				\$647,500.00	\$306,004.00	\$2,097,639.81				1.99%	\$1,487,649.85	Expenses Wired
10/11/01	\$1,487,649.85		46			\$2,097,639.81				1.99%	(\$0.00)	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
10/31/01						\$2,097,639.81			\$65.85	1.99%	\$65.85	LaSalle Interest
11/15/01						\$2,097,639.81	\$1,600,000.00	12	\$53,233.98	1.99%	\$1,653,299.83	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
11/15/01						\$2,097,639.81		26	\$128,325.00	1.99%	\$1,781,624.83	FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/01						\$2,097,639.81		27	\$255,000.00	1.99%	\$2,036,624.83	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/01				\$849,500.00	\$425,568.52	\$2,523,208.33				2.40%	\$1,611,056.31	Expenses Wired
11/15/01	\$1,611,056.31		47			\$2,523,208.33				2.40%	(\$0.00)	MBNA CD 07/15/03 - 2.857% (Trans #28322)
11/30/01						\$2,523,208.33		16	\$157,525.79	2.40%	\$157,525.79	Interest Earned to Date for Providian CD Trans #24036
11/30/01						\$2,523,208.33		17	\$157,477.95	2.40%	\$315,003.74	Interest Earned to Date for Providian CD Trans #24037
11/30/01						\$2,523,208.33		30	\$186,796.52	2.40%	\$501,800.26	Interest Earned to Date for Providian CD Trans #24063
11/30/01						\$2,523,208.33			\$13.07	2.40%	\$501,813.33	LaSalle Interest
12/14/01						\$2,523,208.33	\$2,900,000.00	13	\$107,546.31	2.40%	\$3,509,359.64	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
12/14/01				\$989,500.00	\$630,197.78	\$3,153,406.11				3.00%	\$2,879,161.86	Expenses Wired
12/14/01	\$2,879,161.86		48			\$3,153,406.11				3.00%	(\$0.00)	GECC CP 04/12/01 - 1.692% (Trans #11835)
12/14/01						\$3,153,406.11			\$31,199.33	3.00%	\$31,199.33	Interest Earned to Date for Providian CD Trans #24035
12/27/01						\$3,153,406.11	\$771,489.84	15	\$82.15	3.00%	\$802,771.32	Early Maturity - Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
12/27/01						\$3,153,406.11	\$4,100,000.00	16	\$875.50	3.00%	\$4,903,650.82	Early Maturity - Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
12/27/01						\$3,153,406.11	\$4,100,000.00	17	\$625.92	3.00%	\$9,004,276.74	Early Maturity - Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
12/27/01						\$3,153,406.11	\$4,878,510.16	30	\$839.71	3.00%	\$13,883,626.61	Early maturity Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
12/27/01	\$771,571.99		15			\$3,153,406.11				3.00%	\$13,112,054.62	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
12/27/01	\$4,100,879.50		16			\$3,153,406.11				3.00%	\$9,011,175.12	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
12/27/01	\$4,100,625.92		17			\$3,153,406.11				3.00%	\$4,910,549.20	Reinvestment of transaction #24037 to 08/15/02 (Trans #8762)
12/27/01	\$4,879,349.87		30			\$3,153,406.11				3.00%	\$31,199.33	Reinvestment of transaction #24063 to 06/14/02 (Trans #8745)
12/31/01						\$3,153,406.11		15	\$9,856.56	3.00%	\$41,055.89	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24035
12/31/01						\$3,153,406.11		16	\$69,147.50	3.00%	\$110,203.39	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24036
12/31/01						\$3,153,406.11		17	\$77,304.95	3.00%	\$187,508.34	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24037
12/31/01						\$3,153,406.11		30	\$71,849.94	3.00%	\$259,358.28	Final Recoup of penalties & interest on 12/27/01 early maturity of Trans #24063
12/31/01						\$3,153,406.11			\$183.36	3.00%	\$259,541.64	LaSalle Interest
01/13/02						\$3,153,406.11		21	\$128,125.00	3.00%	\$387,665.64	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/02						\$3,153,406.11	\$1,504,881.11	34	\$81,151.77	3.00%	\$1,853,698.52	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
01/18/02						\$3,922,058.50			\$124.72	3.73%	\$124.72	LaSalle Interest
02/15/02						\$3,922,058.50	\$1,505,349.84	35	\$67,307.70	3.73%	\$1,572,782.26	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
02/15/02				\$266,000.00	\$294,382.35	\$4,216,440.85				4.01%	\$1,278,399.91	February Expenses
02/15/02	\$1,278,399.91		50			\$4,216,440.85				4.01%	(\$0.00)	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
02/28/02						\$4,216,440.85			\$0.02	4.01%	\$0.02	LaSalle Interest
03/01/02						\$4,216,440.85		18	\$148,500.00	4.01%	\$148,500.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/05/02						\$4,216,440.85		28	\$206,000.00	4.01%	\$354,500.02	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/15/02						\$4,216,440.85	\$1,505,770.07	36	\$72,871.03	4.01%	\$1,933,141.12	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/15/02				\$402,576.00	\$145,329.91	\$4,361,770.76				4.15%	\$1,787,811.21	March Expenses
03/15/02	\$1,787,811.21		51			\$4,361,770.76				4.15%	(\$0.00)	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)
03/19/02				\$0.00	(\$459,000.00)	\$3,902,770.76				3.71%	\$459,000.00	Planning expenses paid from referendum bonds; reimbursed by State
03/25/02	\$458,999.11		52			\$3,902,770.76				3.71%	\$0.89	4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
03/26/02						\$3,902,770.76	\$1,160,000.00	31	\$31,436.00	3.71%	\$1,191,436.89	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/26/02	\$1,191,436.89		53			\$3,902,770.76				3.71%	(\$0.00)	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
03/31/02						\$3,902,770.76			\$122.80	3.71%	\$122.80	LaSalle Interest
04/12/02						\$3,902,770.76	\$2,879,161.86	48	\$15,885.14	3.71%	\$2,895,169.80	GECC CP 04/12/01 - 1.692% (Trans #11835)
04/12/02				\$360,750.00	\$552,713.23	\$4,455,483.99				4.23%	\$2,342,456.57	April Expenses



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521109%
Current Projected Expenses	\$105,227,499.12	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,039.70)
Total Estimated Interest Income	\$13,246,971.55	Weighted Average Life of Future Funded Expenses (Days)	243
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,971.55		

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



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521109%
Current Projected Expenses	\$105,227,499.12	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,039.70)
Total Estimated Interest Income	\$13,246,971.55	Weighted Average Life of Future Funded Expenses (Days)	243
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,971.55		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
04/15/03						\$25,505,504.81	\$4,416,201.50	33	\$500,419.94	24.24%	\$4,916,967.95	MBNA America CD 4/15/03 - 5.259% (Trans #)
04/15/03						\$25,505,504.81		57	\$39,375.00	24.24%	\$4,956,342.95	coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
04/15/03				\$3,659,550.00	\$2,894,842.70	\$28,400,347.51				26.99%	\$2,061,500.25	Expenses Wired
04/15/03	\$2,061,500.25		77			\$28,400,347.51				26.99%	(\$0.00)	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)
04/30/03						\$28,400,347.51			\$62.26	26.99%	\$62.26	ISDLAF Interest
05/15/03						\$28,400,347.51	\$3,400,000.00	24	\$401,524.29	26.99%	\$3,801,586.55	MBNA America CD 5/15/03 - 5.259% (Trans #24039)
05/15/03						\$28,400,347.51	\$3,540,000.00	26	\$128,325.00	26.99%	\$7,469,911.55	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/03						\$28,400,347.51		27	\$255,000.00	26.99%	\$7,724,911.55	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/03				\$4,076,966.00	\$3,027,394.84	\$31,427,742.35				29.87%	\$4,697,516.71	Expenses Wired
05/15/03	\$4,697,516.71		78			\$31,427,742.35				29.87%	(\$0.00)	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)
05/31/03						\$31,427,742.35			\$0.00	29.87%	(\$0.00)	ISDLAF Interest
06/13/03						\$31,427,742.35	\$1,487,649.85	46	\$77,145.46	29.87%	\$1,564,795.31	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
08/13/03						\$31,427,742.35	\$2,216,261.23	59	\$33,811.65	29.87%	\$3,814,868.19	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)
08/13/03				\$4,494,360.00	\$2,279,710.43	\$31,427,742.35	\$1,600,000.00	70	\$6,520.55	29.87%	\$5,421,388.74	Independent Bank 06/13/03 - 1.25% (Trans #38452)
08/13/03						\$33,707,452.78				32.03%	\$3,141,678.31	Expenses Wired
08/13/03	\$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	52	\$10,035.00	32.03%	\$456,035.00	4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/03						\$33,707,452.78			\$115.77	32.03%	\$456,150.77	ISDLAF Interest
07/15/03						\$33,707,452.78	\$1,611,056.31	47	\$76,802.19	32.03%	\$2,144,009.27	MBNA CD 07/15/03 - 2.857% (Trans #28322)
07/15/03						\$33,707,452.78	\$1,185,046.13	49	\$49,635.58	32.03%	\$3,378,690.98	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)
07/15/03						\$33,707,452.78	\$2,601,019.67	65	\$25,581.87	32.03%	\$6,005,292.52	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
07/15/03				\$4,814,750.00	\$3,514,194.73	\$37,221,647.51				35.37%	\$2,491,097.79	Expenses Wired
07/16/03	\$1,291,097.79		80			\$37,221,647.51				35.37%	\$1,200,000.00	Discover Bank CD 01/15/04 - .95% (Trans #41748)
07/16/03	\$1,200,000.00		81			\$37,221,647.51				35.37%	(\$0.00)	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)
07/31/03						\$37,221,647.51			\$136.56	35.37%	\$136.56	ISDLAF Interest
08/14/03						\$37,221,647.51	\$1,278,399.91	50	\$55,356.47	35.37%	\$1,333,892.94	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
08/14/03						\$37,221,647.51	\$2,462,575.41	58	\$66,987.39	35.37%	\$3,863,455.74	First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
08/14/03						\$37,221,647.51	\$701,542.15	61	\$12,233.38	35.37%	\$4,577,231.27	Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
08/14/03						\$37,221,647.51	\$1,000,000.00	66	\$11,550.69	35.37%	\$5,588,781.96	Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
08/14/03						\$37,221,647.51	\$1,300,000.00	71	\$9,516.94	35.37%	\$6,898,298.90	Pulaski Bank CD 08/14/03 - 1.476% (Trans #38453)
08/14/03						\$37,221,647.51	\$377,456.54	72	\$2,602.01	35.37%	\$7,278,357.45	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
08/14/03				\$5,329,150.00	\$2,479,480.81	\$39,701,128.32				37.73%	\$4,798,876.64	Expenses Wired
08/15/03	\$2,298,876.64		82			\$39,701,128.32				37.73%	\$2,500,000.00	Republic Bank CD 05/17/04 - 1.13% (Trans #42990)
08/15/03	\$1,000,000.00		83			\$39,701,128.32				37.73%	\$1,500,000.00	Mount Prospect National Bank 08/16/04 - 1.30% (Trans #42984)
08/15/03	\$1,000,000.00		84			\$39,701,128.32				37.73%	\$500,000.00	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985)
08/15/03	\$500,000.00		85			\$39,701,128.32				37.73%	(\$0.00)	Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42989)
08/31/03						\$39,701,128.32			\$122.80	37.73%	\$122.80	ISDLAF Interest
09/05/03						\$39,701,128.32		28	\$206,000.00	37.73%	\$206,122.80	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/09/03						\$39,701,128.32		65	\$27.36	37.73%	\$206,150.16	Additional Interest - Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
09/12/03						\$39,701,128.32	\$1,038,987.53	45	\$72,919.62	37.73%	\$1,318,057.31	Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/12/03						\$39,701,128.32	\$1,787,811.21	51	\$87,807.66	37.73%	\$3,193,676.18	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)
09/15/03						\$39,701,128.32	\$1,191,436.89	53	\$60,346.00	37.73%	\$4,445,459.07	Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
09/15/03						\$39,701,128.32	\$1,300,000.00	62	\$27,580.30	37.73%	\$5,773,039.37	First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/15/03				\$5,738,550.00	\$2,703,298.14	\$39,701,128.32	\$1,500,000.00	74	\$9,883.57	37.73%	\$7,282,922.94	Minnwest Bank 09/15/03 - 1.30% (Trans #39108)
09/15/03	\$4,579,624.80		86			\$42,404,426.46				40.30%	\$4,579,624.80	Expenses Wired
09/15/03						\$42,404,426.46				40.30%	(\$0.00)	Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)
09/30/03						\$42,404,426.46			\$47.86	40.30%	\$47.86	ISDLAF Interest
10/15/03						\$42,404,426.46	\$2,342,456.57	54	\$118,712.95	40.30%	\$2,461,217.88	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)
10/15/03						\$42,404,426.46		67	\$39,376.00	40.30%	\$2,500,592.38	coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/03						\$42,404,426.46	\$1,000,000.00	63	\$22,978.61	40.30%	\$3,523,570.99	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
10/15/03						\$42,404,426.46	\$3,082,682.66	64	\$63,199.72	40.30%	\$6,669,453.37	Missouri State B&TC 10/15/03 - 2.05% (Trans #36257)
10/15/03						\$42,404,426.46	\$1,039,388.52	75	\$8,267.92	40.30%	\$7,717,109.81	MBNA America 10/15/03 - 1.35% (Trans #39109)
10/15/03				\$6,126,000.00	\$3,333,016.71	\$45,737,443.17				43.47%	\$4,384,093.10	Expenses Wired
10/15/03	\$3,000,000.00		87			\$45,737,443.17				43.47%	\$1,384,093.10	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)
10/15/03	\$1,383,146.84		88			\$45,737,443.17				43.47%	\$946.26	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)
10/31/03						\$45,737,443.17			\$0.34	43.47%	\$946.60	ISDLAF Interest
11/15/03						\$45,737,443.17	\$8,000,000.00	27	\$255,000.00	43.47%	\$8,255,946.60	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/03				\$6,492,600.00	\$2,893,973.10	\$48,631,416.27				46.22%	\$5,361,973.50	Expenses Wired
11/17/03	\$5,361,973.50		89			\$48,631,416.27				46.22%	(\$0.00)	JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)
11/30/03						\$48,631,416.27			\$0.32	46.22%	\$0.32	ISDLAF Interest
12/15/03						\$48,631,416.27	\$1,860,213.11	55		46.22%	\$1,860,213.43	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
12/15/03						\$48,631,416.27	\$1,000,000.00	67	\$17,856.17	46.22%	\$2,878,069.60	Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/15/03						\$48,631,416.27	\$3,000,000.00	68	\$49,771.24	46.22%	\$5,927,840.84	Cambridge Bank CD 12/15/03 - 1.65% (Trans #37439)
12/15/03						\$48,631,416.27	\$1,541,770.45	69	\$27,903.94	46.22%	\$7,497,515.23	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/03				\$6,460,400.00	\$2,116,433.29	\$50,747,849.56				48.23%	\$5,381,081.94	Expenses Wired
12/15/03	\$3,500,000.00		90			\$50,747,849.56				48.23%	\$1,881,081.94	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377)
12/15/03	\$1,881,081.94		91			\$50,747,849.56				48.23%	(\$0.00)	First Security Bank of Lexington - 1.20% (Trans #46376)
12/31/03						\$50,747,849.56			\$0.00	48.23%	(\$0.00)	ISDLAF Interest
01/15/04						\$50,747,849.56	\$1,000,000.00	76	\$12,199.95	48.23%	\$1,012,199.95	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
01/15/04						\$50,747,849.56	\$2,061,500.25	77	\$20,968.01	48.23%	\$3,094,668.21	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521109%
Current Projected Expenses	\$105,227,499.12	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,039.70)
Total Estimated Interest Income	\$13,246,971.55	Weighted Average Life of Future Funded Expenses (Days)	243
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,971.55		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/15/04					\$50,747,849.56	\$1,291,097.79	80	\$6,150.04	48.23%	\$4,391,916.04	Discover Bank CD 01/15/04 - .95% (Trans #41748)	
01/15/04				\$4,391,916.04	\$2,122,960.17	\$52,870,809.73			50.24%	\$2,268,955.87	Estimated Expenses	
01/15/04	\$2,268,955.87		92		\$52,870,809.73	\$52,870,809.73			50.24%	(\$0.00)	Capital City Bank 10/15/04 - 1.26% (Trans #46917)	
02/13/04					\$52,870,809.73	\$4,697,516.71	78	\$44,079.44	50.24%	\$4,741,596.15	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	
02/13/04				\$4,741,596.15	\$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	\$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	\$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	\$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	\$55,827,296.56			53.05%	\$210,155.31	FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
03/15/04					\$55,827,296.56	\$1,785,109.32	93	\$1,516.13	53.05%	\$1,996,780.76	Community B&TC 3/15/04 - 1.0% (Trans 47552)	
03/15/04					\$55,827,296.56	\$55,827,296.56	96	\$44,118.75	53.05%	\$2,040,899.51	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
03/15/04				\$8,206,000.00	\$2,040,899.51	\$57,868,196.07			54.99%	(\$0.00)	Expenses Wired	
03/15/04					\$57,868,196.07	\$57,868,196.07		\$136.82	54.99%	\$136.82	ISDLAF Interest	
04/15/04					\$57,868,196.07	\$2,471,828.71	56	\$136.82	54.99%	\$2,471,965.53	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)	
04/15/04					\$57,868,196.07	\$2,100,000.00	57	\$39,375.00	54.99%	\$4,611,340.53	FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)	
04/15/04				\$4,611,340.53	\$2,465,896.44	\$60,334,092.51			57.34%	\$2,145,444.09	Expenses Wired	
04/21/04	\$2,145,444.09		97		\$60,334,092.51	\$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	\$60,334,092.51		\$224.94	57.34%	\$224.94	ISDLAF Interest	
05/14/04					\$60,334,092.51	\$1,200,000.00	81	\$11,953.97	57.34%	\$1,212,178.91	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)	
05/17/04					\$60,334,092.51	\$0.00	82	\$2,318,519.76	57.34%	\$3,530,698.67	Republic Bank CD 05/17/04 - 1.13% (Trans #42990)	
05/17/04					\$60,334,092.51	\$0.00	89	\$5,395,394.03	57.34%	\$8,926,092.70	J.P. Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)	
05/17/04				\$1,214,969.02	\$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	\$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	\$61,885,934.05			58.81%	(\$0.00)	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
05/31/04					\$61,885,934.05	\$61,885,934.05		\$199.33	58.81%	\$199.33	ISDLAF Interest	
06/15/04					\$61,885,934.05	\$3,141,678.31	79	\$38,041.68	58.81%	\$3,179,919.32	Capital City Bank 06/15/04 - 1.201% (Trans #40552)	
06/15/04					\$61,885,934.05	\$3,500,000.00	90	\$21,057.54	58.81%	\$6,700,976.86	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377)	
06/15/04					\$61,885,934.05	\$2,145,444.09	97	\$3,232.86	58.81%	\$8,849,653.81	Community B&TC - 1.0% 6/15/04 (Trans 49539)	
06/15/04				\$4,434,694.32	\$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	\$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	\$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	\$64,955,635.28			61.73%	\$924.87	FHBL Note 5/15/07 (Trans 13790)	
06/30/04					\$64,955,635.28	\$64,955,635.28		\$1,064.14	61.73%	\$1,989.01	ISDLAF Interest	
07/15/04					\$64,955,635.28	\$3,000,000.00	87	\$26,949.45	61.73%	\$3,028,938.46	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)	
07/15/04					\$64,955,635.28	\$1,881,081.94	91	\$13,124.19	61.73%	\$4,923,144.59	First Security Bank of Lexington - 1.20% (Trans #46376)	
07/15/04				\$4,921,155.58	\$4,831,296.56	\$69,786,931.84			66.32%	\$91,848.03	Expenses Wired	
07/31/04					\$69,786,931.84	\$69,786,931.84		\$2.88	66.32%	\$91,850.91	ISDLAF Interest	
07/31/04					\$69,786,931.84	\$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	\$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	\$72,054,365.65		\$1,030.77	68.47%	\$1,895.03	ISDLAF Interest	
08/31/04					\$72,054,365.65	\$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	\$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	\$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	\$73,953,562.21		\$742.02	70.28%	\$742.02	ISDLAF Interest	
09/30/04					\$73,953,562.21	\$73,953,562.21		\$0.57	70.28%	\$742.59	MAX Interest	
10/15/04					\$73,953,562.21	\$2,268,955.87	92	\$21,461.22	70.28%	\$2,291,159.68	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)	
10/15/04					\$73,953,562.21	\$1,752,271.43	101	\$3,728.57	70.28%	\$4,047,159.68	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)	
10/15/04				\$8,000,000.00	\$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	\$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	\$75,110,881.77		\$245.02	71.38%	\$1,390,829.51	ISDLAF Interest	
10/31/04					\$75,110,881.77	\$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	\$75,110,881.77	100	\$51,570.56	71.38%	\$5,474,421.39	FHBL Note 5/15/07 (Trans 13790)	
11/15/04				\$8,000,000.00	\$2,122,181.80	\$77,233,063.57			73.40%	\$3,352,239.59	Expenses Wired	
11/22/04	\$1,852,239.59		104		\$77,233,063.57	\$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	\$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	\$77,233,063.57		\$1,352.15	73.40%	\$1,352.15	ISDLAF Interest	
11/30/04					\$77,233,063.57	\$77,233,063.57		\$908.20	73.40%	\$2,260.35	MAX Interest	
12/15/04					\$77,233,063.57	\$3,374,251.16	39	\$30,212.21	73.40%	\$3,406,728.72	Harris Roselle 12/15/04 - 1.549 (Trans 5008)	
12/15/04				\$2,000,000.00	\$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	\$77,977,329.50			74.10%	\$24.82	FNMA 12/09/05 - 2.79% (Trans #15015)	
12/31/04					\$77,977,329.50	\$77,977,329.50		\$1.43	74.10%	\$26.25	ISDLAF Interest	



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521109%
Current Projected Expenses	\$105,227,499.12	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,039.70)
Total Estimated Interest Income	\$13,246,971.55	Weighted Average Life of Future Funded Expenses (Days)	243
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,971.55		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/14/05						\$77,977,329.50	\$1,779,952.58	98	\$17,409.41	74.10%	\$1,797,388.24	Oak Brook Bank 1/14/05 (Trans 51803)
01/14/05						\$77,977,329.50	\$2,786,205.57	102	\$15,672.98	74.10%	\$4,599,266.79	Associated Bank CD 01/14/05- 1.77% (Trans #55939)
01/14/05				\$2,000,000.00	\$1,127,672.60	\$79,105,002.10				75.18%	\$3,471,594.19	Expenses Wired
01/14/05	\$1,699,070.46		107			\$79,105,002.10				75.18%	\$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				75.18%	\$1,213.78	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
01/31/05						\$79,105,002.10			\$1.26	75.18%	\$1,215.04	MAX Interest
02/15/05						\$79,105,002.10	\$1,000,000.00	99	\$11,961.65	75.18%	\$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	75.18%	\$2,522,176.69	FHLMC 02/15/05 - 1.929% (Trans #14560)
02/15/05				\$2,000,000.00	\$241,431.50	\$79,346,433.60				75.40%	\$2,280,745.19	Expenses Wired
02/16/05	\$2,280,745.19		109			\$79,346,433.60				75.40%	(\$0.00)	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
02/28/05						\$79,346,433.60			\$126.65	75.40%	\$126.65	ISDLAF Interest
02/28/05						\$79,346,433.60			\$1.05	75.40%	\$127.70	MAX Interest
03/15/05						\$79,346,433.60			\$44,118.75	75.40%	\$44,246.45	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/05						\$79,346,433.60	\$1,852,239.59	104	\$12,902.25	75.40%	\$1,909,388.29	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)
03/15/05				\$1,000,000.00	\$242,224.19	\$79,588,657.79				75.63%	\$1,667,164.10	Expenses Wired
03/15/05	\$1,622,917.65		110			\$79,588,657.79				75.63%	\$44,246.45	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
03/31/05						\$79,588,657.79			\$45.86	75.63%	\$44,292.31	ISDLAF Interest
04/15/05						\$79,588,657.79	\$1,500,000.00	105	\$13,610.97	75.63%	\$1,557,903.28	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)
04/15/05				\$1,600,000.00	\$1,212,403.59	\$80,801,061.38				76.79%	\$345,499.69	Expenses Wired
04/30/05						\$80,801,061.38			\$1,153.64	76.79%	\$346,653.33	ISDLAF Interest
04/30/05						\$80,801,061.38			\$124.06	76.79%	\$346,777.39	MAX Interest
05/13/05						\$80,801,061.38	\$1,699,070.46	107	\$13,929.54	76.79%	\$2,059,777.39	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
05/15/05						\$80,801,061.38		100	\$62,150.00	76.79%	\$2,111,927.39	FHLB Note 5/15/07 (Trans 13790)
05/15/05				\$1,700,000.00	\$79,874.74	\$80,880,936.12				76.86%	\$2,032,052.65	Expenses Wired
05/26/05	\$2,031,193.15		111			\$80,880,936.12				76.86%	\$859.50	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
05/31/05						\$80,880,936.12			\$1,556.28	76.86%	\$2,415.78	ISDLAF Interest
05/31/05						\$80,880,936.12			\$634.33	76.86%	\$3,050.11	MAX Interest
06/17/05						\$80,880,936.12	\$1,771,309.95	108	\$19,690.05	76.86%	\$1,794,050.11	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)
06/17/05				\$1,700,000.00	\$732,393.28	\$81,613,329.40				77.56%	\$1,061,656.83	Expenses Wired
06/30/05						\$81,613,329.40			\$1,071.96	77.56%	\$1,062,728.79	ISDLAF Interest
06/30/05						\$81,613,329.40			\$3.42	77.56%	\$1,062,732.21	MAX Interest
07/15/05						\$81,613,329.40	\$2,031,193.15	111	\$7,806.85	77.56%	\$3,101,732.21	FNMA Disco. Note 7/14/05 2.86% (Trans #16059)
07/22/05				\$0.00	\$592,899.55	\$82,206,228.95				78.12%	\$2,508,832.66	Expenses Wired
07/31/05						\$82,206,228.95			\$2,917.69	78.12%	\$2,511,750.35	ISDLAF Interest
07/31/05						\$82,206,228.95			\$2,083.96	78.12%	\$2,513,834.31	MAX Interest
08/15/05						\$82,206,228.95	\$2,280,745.19	109	\$32,730.27	78.12%	\$4,827,309.77	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
08/16/05				\$0.00	\$448,821.86	\$82,655,050.81				78.55%	\$4,378,487.91	Expenses Wired
08/24/05	\$2,490,373.38		112			\$82,655,050.81				78.55%	\$1,888,114.53	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/05						\$82,655,050.81			\$1,396.26	78.55%	\$1,889,510.79	ISDLAF Interest
08/31/05						\$82,655,050.81			\$6,260.66	78.55%	\$1,895,771.45	MAX Interest
09/15/05						\$82,655,050.81		96	\$44,118.75	78.55%	\$1,939,890.20	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/05						\$82,655,050.81	\$1,622,917.65	110	\$25,361.99	78.55%	\$3,588,169.84	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
09/20/05	\$100,000.00		113			\$82,655,050.81				78.55%	\$3,488,169.84	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
09/20/05	\$100,000.00		114			\$82,655,050.81				78.55%	\$3,388,169.84	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
09/20/05	\$100,000.00		115			\$82,655,050.81				78.55%	\$3,288,169.84	The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
09/20/05	\$100,000.00		116			\$82,655,050.81				78.55%	\$3,188,169.84	Imperial Capital Bank 7/17/06 (Trans #68366)
09/20/05	\$100,000.00		117			\$82,655,050.81				78.55%	\$3,088,169.84	Park National Bank and Trust 6/15/06 (Trans #68367)
09/20/05	\$100,000.00		118			\$82,655,050.81				78.55%	\$2,988,169.84	North Houston Bank 6/15/06 (Trans #68368)
09/20/05	\$100,000.00		119			\$82,655,050.81				78.55%	\$2,888,169.84	Bank USA, FSB 6/15/06 (Trans #68369)
09/20/05	\$100,000.00		120			\$82,655,050.81				78.55%	\$2,788,169.84	Pullman Bank and TC 5/15/06 (Trans #68370)
09/20/05	\$100,000.00		121			\$82,655,050.81				78.55%	\$2,688,169.84	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
09/20/05	\$100,000.00		122			\$82,655,050.81				78.55%	\$2,588,169.84	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
09/20/05	\$649,471.51		123			\$82,655,050.81				78.55%	\$1,938,698.33	FHLMC Disco. 11/15/05 (Trans #17264)
09/20/05	\$199,345.39		124			\$82,655,050.81				78.55%	\$1,739,352.94	FHLB Disco. 3/15/06 (Trans #17265)
09/20/05	\$199,948.40		125			\$82,655,050.81				78.55%	\$1,539,404.54	FHLMC Disco. 2/15/06 (Trans #17266)
09/20/05	\$199,625.86		126			\$82,655,050.81				78.55%	\$1,339,778.68	FHLB Disco. 1/17/06 (Trans #17267)
09/20/05	\$199,293.20		127			\$82,655,050.81				78.55%	\$1,140,485.48	FHLMC Disco. 12/15/05 (Trans #17268)
09/30/05						\$82,655,050.81			\$727.01	78.55%	\$1,141,212.49	ISDLAF Interest
09/30/05						\$82,655,050.81			\$4,372.63	78.55%	\$1,145,585.12	MAX Interest
10/18/05				\$0.00	\$611,105.30	\$83,266,156.11				79.13%	\$534,479.82	Expenses Wired
10/31/05						\$83,266,156.11			\$0.33	79.13%	\$534,480.15	ISDLAF Interest
10/31/05						\$83,266,156.11			\$2,379.41	79.13%	\$536,859.56	MAX Interest
11/15/05						\$83,266,156.11		100	\$62,150.00	79.13%	\$589,009.56	FHLB Note 5/15/07 (Trans 13790)
11/15/05				\$0.00	\$244,366.01	\$83,266,156.11	\$649,471.51	123	\$3,528.49	79.13%	\$1,242,009.56	FHLMC Disco. 11/15/05 (Trans #17264)
11/16/05						\$83,510,522.12				79.36%	\$997,643.55	Expenses Wired
11/30/05						\$83,510,522.12			\$67.34	79.36%	\$997,710.89	ISDLAF Interest
11/30/05						\$83,510,522.12			\$2,319.54	79.36%	\$1,000,030.43	MAX Interest
12/09/05						\$83,510,522.12	\$2,662,437.97	106	\$73,562.03	79.36%	\$3,736,030.43	FNMA 12/09/05 - 2.79% (Trans #15015)
12/15/05						\$83,510,522.12	\$199,293.20	127	\$1,706.80	79.36%	\$3,937,030.43	FHLMC Disco. 12/15/05 (Trans #17268)
12/15/05				\$2,500,000.00	\$638,192.96	\$84,148,715.08				79.97%	\$3,298,837.47	Expenses Wired

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 11/30/10
 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	11/30/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521109%
Current Projected Expenses	\$105,227,499.12	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,039.70)
Total Estimated Interest Income	\$13,246,971.55	Weighted Average Life of Future Funded Expenses (Days)	243
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,971.55		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/31/05						\$84,148,715.08			\$5,774.72	79.97%	\$3,304,612.19	ISDLAF Interest
12/31/05						\$84,148,715.08			\$3,315.03	79.97%	\$3,307,927.22	MAX Interest
01/17/06	\$1,198,250.20		128			\$84,148,715.08				79.97%	\$2,109,677.02	FHLM Disco due 3/15/07 Trans#18042
01/17/06						\$84,148,715.08	\$199,625.86	126	\$2,374.14	79.97%	\$2,311,677.02	FHLM Disco. 1/17/06 (Trans #17267)
01/17/06				\$202,000.00	\$16,392.56	\$84,165,107.64				79.98%	\$2,295,284.46	Expenses Wired
01/31/06						\$84,165,107.64			\$3,102.14	79.98%	\$2,298,386.60	ISDLAF Interest
01/31/06						\$84,165,107.64			\$5,641.71	79.98%	\$2,304,028.31	MAX Interest
02/03/06						\$84,165,107.64		112	\$46,875.00	79.98%	\$2,350,903.31	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/15/06						\$84,165,107.64	\$199,948.40	125	\$3,051.60	79.98%	\$2,553,903.31	FHLMC Disco. 2/15/06 (Trans #17266)
02/21/06				\$203,000.00	\$265,242.91	\$84,430,350.55				80.24%	\$2,288,660.40	Expenses Wired
02/28/06						\$84,430,350.55	\$233.85			80.24%	\$2,288,894.25	ISDLAF Interest
02/28/06						\$84,430,350.55	\$7,424.57			80.24%	\$2,296,318.82	MAX Interest
03/15/06						\$84,430,350.55		96	\$44,118.75	80.24%	\$2,340,437.57	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/06						\$84,430,350.55	\$199,345.39	124	\$3,654.61	80.24%	\$2,543,437.57	FHLM Disco. 3/15/06 (Trans #17265)
03/15/06				\$209,000.00	\$6,375.84	\$84,436,726.39				80.24%	\$2,537,061.73	Expenses Wired
03/15/06						\$84,436,726.39			\$28,640.63	80.24%	\$2,565,702.36	Coupon - FHLM Note 3/15/07 Trans#18042
03/16/06	\$200,000.00		129			\$84,436,726.39				80.24%	\$2,365,702.36	Two CD's Trans's#72399,72400. Due 9/15/06
03/31/06						\$84,436,726.39			\$161.04	80.24%	\$2,365,863.40	ISDLAF Interest
03/31/06						\$84,436,726.39			\$8,504.07	80.24%	\$2,374,367.47	MAX Interest
04/17/06						\$84,436,726.39	\$100,000.00	121	\$2,233.15	80.24%	\$2,476,600.62	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
04/17/06						\$84,436,726.39	\$100,000.00	122	\$2,204.52	80.24%	\$2,578,805.14	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
04/17/06				\$204,437.62	\$0.00	\$84,436,726.39				80.24%	\$2,578,805.14	Expenses Wired
04/30/06						\$84,436,726.39			\$593.57	80.24%	\$2,579,398.71	ISDLAF Interest
04/30/06						\$84,436,726.39			\$8,476.57	80.24%	\$2,587,875.28	MAX Interest
05/15/06						\$84,436,726.39		100	\$52,150.00	80.24%	\$2,640,025.28	FHLM Note 5/15/07 (Trans 13790)
05/15/06						\$84,436,726.39	\$100,000.00	119	\$2,532.34	80.24%	\$2,742,557.62	Bank USA, FSB 5/15/06 (Trans #68369)
05/15/06						\$84,436,726.39	\$100,000.00	120	\$2,532.34	80.24%	\$2,845,089.96	Pullman Bank and TC 5/15/06 (Trans #68370)
05/15/06				\$205,064.68	\$35,511.90	\$84,472,238.29				80.28%	\$2,809,578.06	Expenses Wired
05/31/06						\$84,472,238.29			\$1,456.23	80.28%	\$2,811,034.29	ISDLAF Interest
05/31/06						\$84,472,238.29			\$9,160.16	80.28%	\$2,820,194.45	MAX Interest
06/08/06						\$84,197,901.23			\$13,814.88	80.02%	\$3,108,346.39	Breakdown of interst and principal refunded
06/08/06						\$81,879,191.60			\$10,527.83	77.81%	\$5,437,583.85	Breakdown of interst and principal refunded
06/15/06						\$81,879,191.60	\$100,000.00	117	\$2,863.56	77.81%	\$5,540,447.41	Park National Bank and Trust 6/15/06 (Trans #68367)
06/15/06						\$81,879,191.60	\$100,000.00	118	\$2,863.56	77.81%	\$5,643,310.97	North Houston Bank 6/15/06 (Trans #68368)
06/15/06				\$205,727.12	\$44,786.87	\$81,923,978.47				77.85%	\$5,598,524.10	Expenses Wired
06/30/06						\$81,923,978.47			\$9,796.51	77.85%	\$5,608,320.61	ISDLAF Interest
06/30/06						\$81,923,978.47			\$9,135.11	77.85%	\$5,617,455.72	MAX Interest
07/17/06						\$81,923,978.47	\$100,000.00	115	\$3,254.80	77.85%	\$5,720,710.52	The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
07/17/06						\$81,923,978.47	\$100,000.00	116	\$3,213.71	77.85%	\$5,823,924.23	Imperial Capital Bank 7/17/06 (Trans #68366)
07/17/06				\$206,468.64	\$132,813.92	\$82,056,792.39				77.98%	\$5,691,110.31	Expenses Wired
07/31/06						\$82,056,792.39			\$13,427.82	77.98%	\$5,704,538.13	ISDLAF Interest
07/31/06						\$82,056,792.39			\$9,791.43	77.98%	\$5,714,329.56	MAX Interest
08/03/06						\$82,056,792.39		112	\$46,875.00	77.98%	\$5,761,204.56	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/15/06						\$82,056,792.39	\$100,000.00	113	\$3,578.44	77.98%	\$5,864,783.00	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
08/15/06						\$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
08/23/06				\$207,164.18	\$207,154.18	\$82,264,446.57				78.18%	\$5,760,704.56	Expenses Wired
08/30/06	\$2,499,741.61		130			\$82,264,446.57				78.18%	\$3,280,962.95	Federal National Mortgage, due 10/13/06, trans#19526
08/30/06	\$2,499,065.59		131			\$82,264,446.57				78.18%	\$7,611,897.36	Federal Home Loan, due 11/15/06, trans# 19527
08/31/06						\$82,264,446.57			\$13,610.85	78.18%	\$775,508.21	ISDLAF Interest
08/31/06						\$82,264,446.57			\$9,578.95	78.18%	\$785,087.16	MAX Interest
09/15/06						\$82,264,446.57		96	\$44,118.75	78.18%	\$829,205.91	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/06						\$82,264,446.57	\$200,000.00	129	\$4,868.31	78.18%	\$1,034,074.22	Two CD's Trans's#72399,72400. Due 9/15/06
09/15/06						\$82,264,446.57			\$28,640.63	78.18%	\$1,062,714.85	Coupon - FHLM Note 3/15/07 Trans#18042
09/18/06				\$179,101.94	\$179,101.94	\$82,443,548.51				78.35%	\$883,612.91	Expenses Wired
09/30/06						\$82,443,548.51			\$3,532.30	78.35%	\$887,145.21	ISDLAF Interest
10/13/06						\$82,443,548.51	\$2,499,741.61	130	\$15,258.39	78.35%	\$3,402,145.21	Federal National Mortgage, due 10/13/06, trans#19526
10/23/06				\$32,462.74	\$33,462.74	\$82,477,011.25				78.38%	\$3,368,682.47	Expenses Wired
10/31/06						\$82,477,011.25			\$10,260.96	78.38%	\$3,378,943.43	ISDLAF Interest
11/15/06						\$82,477,011.25		100	\$52,150.00	78.38%	\$3,431,093.43	FHLM Note 5/15/07 (Trans 13790)
11/15/06						\$82,477,011.25	\$2,499,065.59	131	\$26,934.41	78.38%	\$5,957,093.43	Federal Home Loan, due 11/15/06, trans# 19527
11/15/06				\$68,667.69	\$68,657.69	\$82,545,668.94				78.44%	\$5,888,435.74	Expenses Wired
11/30/06						\$82,545,668.94			\$19,286.38	78.44%	\$5,907,722.12	ISDLAF Interest
12/31/06						\$82,545,668.94			\$24,883.86	78.44%	\$5,932,605.98	ISDLAF Interest
01/04/07				\$496,721.64	\$495,731.54	\$83,041,400.48				78.92%	\$5,436,874.44	Expenses Wired
01/31/07						\$83,041,400.48			\$22,856.61	78.92%	\$5,459,731.05	ISDLAF Interest
02/03/07						\$83,041,400.48		112	\$46,875.00	78.92%	\$5,506,606.05	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/28/07						\$83,041,400.48			\$20,608.00	78.92%	\$5,527,214.05	ISDLAF Interest
03/06/07						\$83,041,400.48	\$2,000,000.00	94	\$153,078.37	78.92%	\$7,680,292.42	Wisconsin CD 3/6/07 - 2.5 (Trans 48318)
03/06/07						\$83,041,400.48	\$4,000,000.00	95	\$306,279.46	78.92%	\$11,986,571.88	Republic Bank 3/6/07 - 2.55 (trans 48319)



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521109%
Current Projected Expenses	\$105,227,499.12	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,039.70)
Total Estimated Interest Income	\$13,246,971.55	Weighted Average Life of Future Funded Expenses (Days)	243
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,971.55		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/15/07						\$83,041,400.48	\$1,810,000.00	96	\$44,118.75	78.92%	\$13,840,690.63	FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/07						\$83,041,400.48	\$1,175,000.00	128	\$0.00	78.92%	\$15,015,690.63	FHLM Disco due 3/15/07 Trans#18042
03/15/07				\$8,000,000.00	\$475,085.18	\$83,516,485.66				79.37%	\$14,540,605.45	Expenses Wired
03/15/07						\$83,516,485.66			\$28,640.63	79.37%	\$14,569,246.08	Coupon - FHLM Note 3/15/07 Trans#18042
03/31/07						\$83,516,485.66			\$51,559.60	79.37%	\$14,620,805.68	ISDLAF Interest
04/30/07				\$288,469.82	\$288,469.82	\$83,804,955.48				79.64%	\$14,332,335.86	Expenses Wired
04/30/07						\$83,804,955.48			\$58,965.52	79.64%	\$14,391,301.38	ISDLAF Interest
05/04/07					(\$212,004.85)	\$83,592,950.63				79.44%	\$14,603,306.23	Return Expenses
05/15/07				\$3,000,000.00	\$0.00	\$83,592,950.63	\$2,980,000.00	100	\$52,150.00	79.44%	\$17,635,456.23	FHLB Note 5/15/07 (Trans 13790)
05/15/07						\$83,592,950.63				79.44%	\$17,635,456.23	Expenses Wired
05/31/07						\$83,592,950.63			\$68,003.86	79.44%	\$17,703,460.09	ISDLAF Interest
06/30/07						\$83,592,950.63			\$71,848.50	79.44%	\$17,775,308.59	ISDLAF Interest
07/31/07						\$83,592,950.63			\$74,457.85	79.44%	\$17,849,766.44	ISDLAF Interest
08/03/07						\$83,592,950.63	\$2,500,000.00	112	\$46,875.00	79.44%	\$20,396,641.44	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/07						\$83,592,950.63			\$85,904.19	79.44%	\$20,482,545.63	ISDLAF Interest
09/30/07						\$83,592,950.63			\$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
03/18/09						\$83,592,950.63	\$5,000,000.00	114874	\$92,409.04	79.44%	\$10,436,087.60	Harris Bank - Palatine CD
03/17/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,436,087.60	Expenses
03/19/09	\$5,092,409.32		130523			\$83,592,950.63				79.44%	\$5,343,678.28	Charter One Bank
03/31/09						\$83,592,950.63			\$172.11	79.44%	\$5,343,850.39	ISDLAF Interest
04/15/09						\$83,592,950.63	\$5,000,000.00	114873	\$107,419.18	79.44%	\$10,451,269.57	American National Bank CD
04/16/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,451,269.57	Expenses
04/30/09						\$83,592,950.63			\$153.84	79.44%	\$10,451,423.41	ISDLAF Interest
04/30/09						\$83,592,950.63			\$0.00	79.44%	\$10,451,423.41	Federated Interest
05/05/09	\$5,000,000.00		132714			\$83,592,950.63				79.44%	\$5,451,423.41	Charter One Bank CD due 9/15/09
05/05/09	\$5,000,000.00		132715-718			\$83,592,950.63				79.44%	\$451,423.41	Charter One Bank plus three FDIC CD's due 8/17/09
05/15/09						\$83,592,950.63	\$6,000,000.00	126935	\$29,585.02	79.44%	\$6,481,008.43	Harris Bank - Palatine CD
05/31/09						\$83,592,950.63			\$723.79	79.44%	\$6,481,732.22	ISDLAF Interest
06/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$6,481,732.22	Expenses
06/18/09						\$83,592,950.63	\$5,092,409.32	130523	\$8,984.97	79.44%	\$11,583,126.51	Charter One Bank
06/30/09						\$83,592,950.63			\$0.00	79.44%	\$11,583,126.51	Federated Interest
06/30/09						\$83,592,950.63			\$20.74	79.44%	\$11,583,147.25	ISDLAF Interest
07/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$11,583,147.25	Expenses
07/31/09						\$83,592,950.63			\$0.00	79.44%	\$11,583,147.25	Federated Interest
08/15/09				\$1,500,000.00		\$83,592,950.63				79.44%	\$11,583,147.25	Expenses
08/17/09						\$83,592,950.63	\$5,000,000.00	132715-718	\$5,274.67	79.44%	\$16,588,421.92	Charter One Bank plus three FDIC CD's due 8/17/09
08/31/09						\$83,592,950.63			\$0.00	79.44%	\$16,588,421.92	Federated Interest
09/15/09						\$83,592,950.63	\$5,000,000.00	132714	\$11,660.28	79.44%	\$21,600,082.20	Charter One Bank CD due 9/15/09
09/30/09						\$83,592,950.63			\$39.56	79.44%	\$21,600,121.76	
09/30/09						\$83,592,950.63			\$43.85	79.44%	\$21,600,165.61	Federated Interest



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	11/30/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521109%
Current Projected Expenses	\$105,227,499.12	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,039.70)
Total Estimated Interest Income	\$13,246,971.55	Weighted Average Life of Future Funded Expenses (Days)	243
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,971.55		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
10/02/09		\$350,000.00	142671-672			\$83,592,950.63				79.44%	\$21,250,165.61	Two FDIC CD's due 12/31/09
10/27/09		\$2,406,100.00	143544-554			\$83,592,950.63				79.44%	\$18,844,065.61	11 FDIC CD's due 5/3/10
10/31/09						\$83,592,950.63		\$180.94		79.44%	\$18,844,246.55	Federated Interest
11/20/09				\$2,600,000.00	\$3,576,796.12	\$87,169,746.75				82.84%	\$15,267,450.43	Expenses
11/30/09						\$87,169,746.75		\$184.40		82.84%	\$15,267,634.83	Federated Interest
12/23/09				\$2,600,000.00	\$1,797,365.07	\$88,967,111.82				84.55%	\$13,470,269.76	Expense
12/31/09						\$88,967,111.82		\$2.50		84.55%	\$13,470,272.26	ISDLAF Interest
12/31/09						\$88,967,111.82		\$158.31		84.55%	\$13,470,430.57	Federated Interest
12/31/09						\$88,967,111.82	\$350,000.00	\$235.85	142671-672	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	\$3,585.08	143547-554	85.57%	\$10,650,964.71	Fight FDIC CD's due 5/3/10
05/31/10						\$90,046,380.24		\$71.30		85.57%	\$10,651,036.01	Federated Interest
05/31/10						\$90,046,380.24		\$70.60		85.57%	\$10,651,106.61	ISDLAF Interest
06/01/10		\$498,700.00	150589-590			\$90,046,380.24				85.57%	\$10,152,406.61	Two FDIC CD's due 1/14/11
06/01/10						\$90,046,380.24	\$500,000.00	\$1,211.83	143544-546	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	\$407.94	23388	86.50%	\$7,677,942.35	FNMA due 9/15/10
09/21/10				\$1,734,000.00	\$1,734,009.06	\$92,758,602.77				88.15%	\$5,943,933.29	Expenses
09/30/10						\$92,758,602.77		\$37.08		88.15%	\$5,943,970.37	Federated Interest
09/30/10						\$92,758,602.77		\$155.86		88.15%	\$5,944,126.23	ISDLAF Interest
10/15/10						\$92,758,602.77	\$1,000,409.66	\$590.34	23389	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		\$168.01		88.15%	\$6,346,824.36	ISDLAF Interest
11/15/10						\$92,758,602.77	\$1,000,006.43	\$993.57	23391	88.15%	\$7,347,822.36	FHLMC due 11/15/10
11/22/10				\$4,530,103.53	\$4,539,103.53	\$97,297,706.30				92.46%	\$2,808,718.83	Expenses
11/30/10						\$97,297,706.30		\$23.05		92.46%	\$2,808,741.88	Federated Interest
11/30/10						\$97,297,706.30		\$138.01		92.46%	\$2,808,879.89	ISDLAF Interest
12/15/10						\$97,297,706.30	\$999,731.53	\$1,268.47	23390	92.46%	\$3,809,879.89	FHLMC due 12/15/10
01/14/11		\$498,700.00	150589-590			\$97,297,706.30		\$1,149.87		92.46%	\$4,309,729.76	Two FDIC CD's due 1/14/11
04/21/11						\$97,297,706.30	\$1,499,294.27	\$3,705.73	23445	92.46%	\$5,812,729.76	FHLMC due 4/21/11
05/19/11						\$97,297,706.30	\$1,500,000.00	\$14,175.89	151179	92.46%	\$7,326,905.65	Harris Bank CD due 5/19/11
05/19/11						\$97,297,706.30	\$100,000.00	\$130.69	157493	92.46%	\$7,427,036.34	FDIC CD due 5/19/11
05/19/11						\$97,297,706.30	\$249,100.00	\$361.71	157494	92.46%	\$7,676,498.05	FDIC CD due 5/19/11
05/19/11						\$97,297,706.30	\$249,400.00	\$289.72	157495	92.46%	\$7,926,187.77	FDIC CD due 5/19/11
07/31/11				\$7,929,792.82		\$105,227,499.12		\$3,605.05		100.00%	\$0.00	Final Expenses

\$91,980,527.57 \$370,173,249.54 \$226,370,243.07 \$97,297,706.30 \$356,926,312.20 \$26,493,908.89

Total Anticipated Interest Income: \$13,246,971.55
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,246,971.55

4639323.04

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 11/30/10
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	11/30/10
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.521109%
Current Projected Expenses	\$105,227,499.12	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$6,204,039.70)
Total Estimated Interest Income	\$13,246,971.55	Weighted Average Life of Future Funded Expenses (Days)	243
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,246,971.55		

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 December 16, '10:							<u>\$8,930,792.82</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

Cathy Brod
Community Relations/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 FY2011
 JULY 1, 2010 - JUNE 30, 2011

Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
COMPETITIVE GRANTS								
IL Green Economy Network (IGEN)	IGEN Green Outreach Initiatives	Campus-wide	Ron Ally//Jacquie Mott	DCEO	\$5,000	12/1/10	6/1/2011	To provide funding and resources for IGEN activities, courses, curriculum, workshops and activities related to campus sustainability or green community outreach.
Dr. Scholl Foundation	Nursing Scholarship Program	Nursing	Katherine Sawyer	Foundation	\$5,000	12/01/10	12/01/11	\$5,000 scholarship for nursing students to be allocated in \$1,000 increments per year
IL Clean Energy Community Foundation	Renewable Energy Training	Career Programs	Sally Griffith	Foundation	\$62,995	11/1/2010	10/31/2011	Renewable Energy Training Equipment/Alternative Electrical Energy Certificate Training
Secretary of State	Workplace Skills Enhancement/Adult Literacy Grant Program	Harper College for Businesses	Maria Coons	State	\$41,450	7/1/2010	6/30/2011	Incumbent Worker Training. Workplace Skills Enhancement grant, under the umbrella of the Adult Literacy Grant Program, which is administered by the state library
Motorola Foundation	Innovation Generation Grant (DoIT)	Center for Innovative Instruction	Sarah Stark	Foundation	\$10,200	7/1/2010	6/30/11	To provide resources, services and professional development for faculty to enhance teaching and learning opportunities
IL Clean Energy Community Foundation	LED Lighting in high use areas	Facilities	Jim Ma	State	\$52,042	5/1/10	4/30/11	Funds to be used for LED lighting upgrades in high use areas on campus.
DCEO	Illinois Small Business Development Grant	Harper College for Businesses	Maria Coons	State	\$72,000	1/1/10	12/31/10	Funding for Illinois Small Business Development Center.

Consent Agenda
Exhibit X-B.3
January 19, 2011

Homeland Security	Illinois Terrorism Task Force	Harper Police	Mike Alsup	Federal \$19,920/5 yrs	\$3,985	9/13/07	9/13/12	Four Motorola radios for crisis situations with STARCOMM accessibility.
COMPETITIVE GRANTS TOTAL					\$ 252,672			
AGENCY ALLOCATED GRANTS								
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
ICCB Illinois Community College Board	FY11 CTE Innovation Grant	Career Programs	Sally Griffith	State	\$47,593	7/1/2010	6/30/2011	Funds are to develop, implement, expand, and/or assess community college CTE programs of study
ICCB Illinois Community College Board	Perkins	Career Programs	Sally Griffith	State	\$377,914	7/1/10	6/30/11	Supports career and technical education (*Received Additional \$9606)
ICCB Illinois Community College Board	FY11 Adult Education Bridge Program Implementation Grant: Bridge to Health care Project	Academic Enrichment & Language Studies	Keiko Kimura	Federal/State	\$20,000	9/15/10	6/30/11	Funding to implement a bridge program for adult education students to transition to post-secondary education and/or health care field without need for remediation.
ICCB Illinois Community College Board	CTE/Development Ed Bridge Implementation Grant	Academic Enrichment & Language Studies	Keiko Kimura	Federal/State	\$24,000	7/1/10	6/30/11	WIA Incentive Funding to be used to assist students transitioning from pre-college to college-level coursework in the healthcare career program.
ICCB Illinois Community College Board	FY11 Student Success Grant	Campus Wide	Judy Marwick/Joan Kindle	State	\$643,275	6/28/10	6/30/11	To provide resources to improve successful transition to postsecondary education, retention and student learning outcomes.
ICCB Illinois Community College Board	FY11 Adult Education & Family Literacy Grant	Academic Enrichment & Language Studies	Keiko Kimura	Federal/State	\$508,610	7/1/10	6/30/11	Supports Adult Education Development Education programs
ICCB Illinois Community College Board	Program Improvement	Career Programs	Sally Griffith	State	\$34,102	7/1/10	6/30/11	Supports career and technical education.
ICCB Illinois Community College Board	Business and Industry Grant	Harper College for Businesses	Maria Coons	State	\$92,711	7/1/10	6/30/11	Incumbent worker training.

Consent Agenda
Exhibit X-B.3
January 19, 2011

IDHS* Illinois Department of Human Services	Disability Services Deaf Program	Access & Disability Services	Tom Thompson	State	\$175,000	7/1/10	6/30/11	Provides services to students with disabilities.
AGENCY ALLOCATED GRANTS TOTAL					\$1,923,205			
SUBCONTRACTOR / PARTNER in GRANT								
Granting Agency	Title	Department	Grant Manager	Agency	Amount	StartDate	EndDate	Description
Northern Cook County Workforce Board	Capstone Experience	Harper College for Businesses	Maria Coons	Federal	\$200,000	6/10/10	6/30/11	Professional Development for Incumbent Workers
DCEO	ETIP	Harper College for Businesses	Maria Coons	State	\$300,000	6/1/2010	10/1/2011	Consortium partnership with College of Lake County, Oakton Community College, and College of DuPage to reimburse business clients for training costs. Harper will receive 60% of the funds.
DCEO	Federal Disaster Grant	Harper College for Businesses	Maria Coons	State	\$48,500	9/2009	12/31/10	Additional money awarded for exceptional work with small businesses
NSF National Science Foundation	Impact of FT-NMR in Early Coursework and Research at a Two- year College	Chemistry	Julie Ellefson- Kuehn/ Tom Dowd/Dan Stanford	Federal	\$4,601	4/30/09	4/30/11	Follow-up data following purchase of major instrumentation.
NSF National Science Foundation	Exploring New Models for Authentic Undergraduate Research w/Two-year College	Chemistry	Sally Griffith/Yvonne Harris	Federal	\$79,321	pending continued approval	10/1/10	City Colleges of Chicago- Harold Washington College (lead institution)
NSF National Science Foundation, through Dakota County Technical College	Midwest Regional Center for Nanotechnology Education (Nano- Link)	Career and Technical Programs	Sally Griffith	Federal	\$45,500	10/1/08	9/30/12	For the development of nanotechnology program and partnership.
Department of Education	Foreign Language Assistance Program (FLAP)	Liberal Arts	Sheila Quirk- Bailey/ Dennis Weeks	Federal	\$16,500	9/1/2009	8/31/2014	Partnership between Harper College, township High School District 214, Arlington Heights District #25, Michigan State University Mandarin Chinese Language Program for \$1.3 million.

Northern Cook County Workforce Board	Community Colleges - Targeted WIA Customers	Career and Technical Programs	Sally Griffith	State	\$120,000	1/1/2010	12/1/2010	Veteran Services position, Career Counseling Coach, materials, workshops that assist WIA clients
SUBCONTRACTOR/PARTNER IN GRANTS TOTAL					\$814,422			
* Pending State budget	allocation							
* Bold = New money awarded this month								
FY11 Total All Grants:	as of December 25, 2010				\$2,990,299			
		Funded	Not Funded	Pending				
GRANTS SUBMITTED FY11	15	1	2	12				
McGraw Foundation	REACH Summer Bridge Program			X				
Council for Adult and Experiential Learning (CAEL)	(LETTER OF INTENT) Maps to Credentials for Veterans			X				
Educause	(Pre- Application Submitted) Next Generation Learning Challenge			X				
AT&T Foundation	Aspire grant to support INSPIRE			X				
AT&T Foundation	COMPASS Testing			X				
Institute of International Education	International Academic Partnership (China)			X				
Cook County Public Health	Model Communities/ Bike Path Expansion			X				
IL Board of Higher Education	FY11 Nursing Improvement Grant (Kate Kniest/Sally Griffith)			X				
Square D/Schneider Electric	Student Success Initiative			X				
Square D/Schneider Electric	Green Technology			X				
IL Clean Energy Community Foundation	Renewable Energy Education Program (Sally Griffith)	\$(62,995) X						
TJX Foundation	Women's Program Financial Literacy – Tuition, Books and supplies(Kathleen Canfield)			X				
Dept. of Education	Textbook Rental Program (Rich Seiler)		X					
OMRON Foundation	Universal Design Technology Training (Tom Thompson)			X				
Allstate Foundation	Women's Program Financial Literacy – Tuition, Books and supplies (Kathleen Canfield)		X					

**Harper College Educational Foundation
 FY 11 Year to Date Progress Report as of December 31, 2010**

ANNUAL GIVING			
	GROSS GOAL	GROSS INCOME	% to GOAL
Direct Mail Appeals	\$10,500.00	\$3,695.00	35%
Pacesetters	\$28,000.00	\$26,450.00	94%
Scholarship Stewardship	\$35,000.00	\$29,515.00	84%
Golf Open 2011	\$100,000.00	\$0.00	0%
Art Dinner Auction	\$50,000.00	\$7,600.00	15%
Employee Campaign (RFE)	\$50,000.00	\$4,929.55	10%
Tribute/Memorial	\$15,000.00	\$5,830.01	39%
Annual Events	\$55,500.00	\$19,744.00	36%
Affinity/Alumni	\$1,000.00	\$0.00	0%
Unsolicited	\$10,000.00	\$4,883.00	49%
Annual Giving Subtotal	\$355,000.00	\$102,646.56	29%
MAJOR GIFTS			
	GROSS GOAL		% to GOAL
<u>Individual Gifts</u>			
Leadership Gifts	\$50,000.00	\$0.00	0%
Employee Major Gifts	\$10,000.00	\$13,500.00	135%
Community/Alumni Gifts	\$150,000.00	\$51,500.00	34%
In-Kind Gifts	\$30,000.00	\$2,300.00	8%
<u>Planned Gifts</u>			
Leadership Gifts	\$50,000.00	\$0.00	0%
Employee Major Gifts	\$20,000.00	\$0.00	0%
Community/Alumni Gifts	\$200,000.00	\$0.00	0%
Individual-Major Gifts			
Gift Sub-Total	\$510,000.00	\$67,300.00	13%
<u>Corporate and Foundation Gifts</u>			
Community, Organizations & Assns	\$50,000.00	\$0.00	0%
Corporate & Foundation Grants	\$210,000.00	\$127,537.00	61%
In-Kind Gifts	\$100,000.00	\$54,000.00	54%
Corporate & Foundation Major Gifts			
Gift Sub-Total	\$360,000.00	\$181,537.00	50%
Major Gifts Sub-Total	\$870,000.00	\$248,837.00	29%
TOTAL	\$1,225,000.00	\$351,483.56	29%

	% GOAL	# of Donors	CURRENT YEAR TO DATE
Number of donors this year	10% increase	821	245
Number of new donors	10% increase	231	65

**Harper College Educational Foundation
 Monthly Progress Report for Period 11-23-10 to 12-31-10**

ANNUAL GIVING	
	GROSS INCOME
Direct Mail Appeals	\$3,695.00
Pacesetters	\$5,200.00
Scholarship Stewardship	\$18,465.00
Golf Open 2011	\$0.00
Art Dinner Auction	\$2,100.00
Employee Campaign (RFE)	\$88.00
Tribute/Memorial	\$4,655.01
Annual Events	\$400.00
Affinity/Alumni	\$0.00
Unsolicited	\$1,657.50
Annual Giving Subtotal	\$36,260.51
MAJOR GIFTS	
<u>Individual Gifts</u>	
Leadership Gifts	\$0.00
Employee Major Gifts	\$0.00
Community/Alumni Gifts	\$4,500.00
In-Kind Gifts	\$1,800.00
<u>Planned Gifts</u>	
Leadership Gifts	\$0.00
Employee Major Gifts	\$0.00
Community/Alumni Gifts	\$0.00
<i>Individual-Major Gifts</i>	
<i>Gift Sub-Total</i>	\$6,300.00
<u>Corporate and Foundation Gifts</u>	
Community, Organizations & Assns	\$0.00
Corporate & Foundation Grants	\$120,037.00
In-Kind Gifts	\$0.00
<i>Corporate & Foundation Major Gifts</i>	
<i>Gift Sub-Total</i>	\$120,037.00
Major Gifts Sub-Total	\$126,337.00
TOTAL	\$162,597.51

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

Recommended by:

Bret Bonnstetter, Interim Controller
Accounting Services

Description

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

National Intergovernmental Purchasing Alliance Company (National IPA) is a cooperative purchasing organization, established through a collaborative effort of public agencies across the United States with the specific purpose of reducing procurement costs by leveraging group volume.

The Illinois Public Higher Education Consortium (IPHEC) is the 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 purchase awards to 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 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 Midwestern Higher Education Compact (MHEC) is an interstate compact of 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, South Dakota, Ohio and Wisconsin.

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

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 2011 budget.

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

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase
National IPA	CDW-G	November-2010	Computer Peripheral Equipment	\$48,339.20
IPHEC	CDW-G	November-2010	Computer Peripheral Equipment	\$17,089.08
IPHEC	Fisher Scientific	November-2010	Biology & Chemistry Instructional Supplies	\$13,577.15
IPHEC	Office Concepts	November-2010	Office Furniture	\$13,973.08
E & I	VWR International Inc.	November-2010	Biology & Chemistry Instructional Supplies	\$2,383.56
E & I	Heartland Business Systems	November-2010	Computer Peripheral Equipment	\$1,491.75
E & I	Grainger	November-2010	Maintenance, Repair and Operations Supplies	\$2,486.80
E & I	Jemrick Carpets, Inc.	November-2010	Carpet and Labor	\$19,508.00
E & I	KI	November-2010	Classroom Furniture	\$2,750.32
MHEC	Dell Marketing LP	November-2010	Computer Peripheral Equipment	\$14,946.86
CMS	Unisource	November-2010	Paper Products	\$23,080.00
Total				\$159,625.80

XI. New Business

- A. Adoption of the 2010 Campus Master Plan**
- B. Adoption of the Prioritization of the 2010 Campus Master Plan**
- C. Information Technology (IT) Employment Services Contractors List**
- D. Public BINA Hearing for Issuance of Funding Bonds**

Subject: Adoption of the 2010 Campus Master Plan

Recommended by:

Dr. Kenneth Ender
President

Description

In Fall 2008, Harper College passed a \$153 million capital bond referendum. Several building projects proposed to the State of Illinois through the RAMP process could make additional funding available for capital projects. In order to properly leverage this funding, a Master Plan is necessary to create a comprehensive vision for the Harper College campus through 2020. This exhibit is requesting adoption of the 2010 Campus Master Plan document.

Information

In December 2009, the Board approved hiring a master planning firm, Ehrenkrantz Eckstut & Kuhn Architects (EE&K) in association with Graywood Design (EE&K/GD). The firm was selected from the request for qualifications process. EE&K/GD worked collaboratively with the College's Master Planning Steering Committee which included staff, students, administrators and faculty. The Steering Committee offered input and vetted ideas and concepts.

Based on the input received and a detailed site analysis, a comprehensive document has been developed that provides a vision for the campus through 2020.

Rationale

The Campus Master Planning goals included:

1. Creating a more effective and welcoming campus
2. Reviewing needed space for academic programs including transfer, career and non-credit, to ensure current and future needs are met
3. Reviewing space for student services to ensure current and future needs are met
4. Developing a strategic and cost effective approach for addressing needed improvements for the entire campus

The master planning process has met these goals.

Funding Source

Funding for projects highlighted in the 2010 Campus Master Plan will be provided based on established priorities and funding streams through grant programs and capital funds available.

Subject: Adoption of the Prioritization for the 2010 Campus Master Plan

Recommended by:

Dr. Kenneth Ender
President

Description

The 2010 Master Plan proposes multiple enhancements to the campus. These projects have been prioritized according to the needs articulated in the Master Plan, funding allocations, and feedback received from constituents. This exhibit is seeking adoption of the priorities as noted.

Information

The site development plan was presented to the Board and approved at the September 15, 2010 Board meeting. The final step in the master planning process is adoption of the priorities.

There is overall consensus that the following projects are priorities for the College. **Sequential phasing of these priorities will be decided as funding sources become available.**

- Continuation of Maintenance Projects: Building integrity, cost savings, program support, safety/statutory, and system reliability projects
- Completion of Current Projects: G & H renovation, Hospitality Program renovation; Complete site work associated with the Euclid and Roselle Road entrances
- One Stop/Student Center: Construction of new buildings/additions adjacent to Buildings A and K, and renovations to Building A
- Building D and Library: Construction of extension to Building D, and renovation of Building D, Library renovation, Building J addition
- Building M: Renovation and possible addition
- Building L: Addition for Liberal Arts programming
- Site Development: Improvements to the Algonquin entrance, increased parking and/or parking structures, and other outdoor spaces completed in conjunction with programming enhancements

Rationale

The prioritization of the 2010 Campus Master Plan addresses the following principles:

1. Prudent use of available dollars for capital projects.
2. Establishing programming priorities developed through the master planning process.
3. Implementing site development concepts as deemed necessary and appropriate.
4. Continuing maintenance projects that address building integrity, cost savings, program support, safety/statutory, and system reliability issues.

Funding Source

Funding for projects highlighted in the 2010 Campus Master Plan will be provided based on established priorities and funding streams through grant programs and capital funds available.

Subject: Information Technology (IT) Employment Services Contractors List

Recommended by:

Patrick Bauer, Interim CIO
Information Technology

Description

A recommendation is being made to approve the following list of IT Employment Services Contractors to supplement and/or augment IT workforce as needed.

Information

Information Technology management has found utilizing employment services contractors to be a more efficient method to acquire the high caliber of worker with the technical skills necessary to support the many and varied projects IT is engaged in annually. These employment services contractors have the expertise and specialize in recruiting these types of workers. Usage of IT contractors has been closely managed over the past two years which has resulted in a 35% savings.

Rationale

The College continuously has a need to supplement its IT workforce with workers for short-term and specialized projects. In addition, as staff turnover occurs, there is a need to provide these critical functions during the search and replacement hiring process.

Funding Source

All expenditures made to these contractors will be within approved budgets.

IT SERVICE PROVIDERS

January 2011

<u>Organization</u>	<u>Technology Services</u>	<u>No.</u>	<u>Dollars</u> 1/1/10 – 1/1/11
Aspect (formerly Quilogy)	Technology Services, Applications and Training	26	\$115,453.25
Big Shoulders	Media Design and Services	3	\$56,195.47
BMW Global	Technology and Consulting Services	0	\$0.00
Continental Technologies	Security and Telecommunication Services	0	\$0.00
CyberSmith Consulting	Banner ERP - CAPP Consulting	0	\$0.00
DARC Corp.	Oracle, Applications, Training and Consulting Services	2	\$7,560.00
EIS Technologies, Inc.	Oracle E-Business Applications and ERP Reporting	0	\$0.00
Emerald Resource Group, Inc.	Technology Consulting and Employment Services	0	\$0.00
<i>New</i> Encore Consulting Services, Inc.	Technology and Project Management Consulting	0	\$0.00
<i>New</i> GSS Infotech	Technology Consulting Services	0	\$0.00
<i>New</i> Information Systems Group, Inc. (ISG)	Technology Assessment and Consulting Services	0	\$0.00
Insight Global, Inc.	Technology Services, Applications, Network Infrastructure and Training	17	\$55,616.00
ITC	Identity Management Consulting and Services	0	\$0.00
Laurus Technologies, Inc.	Technology Consulting Services – Oracle and ERP Systems	0	\$0.00

IT SERVICE PROVIDERS (continued)

January 2011

<u>Organization</u>	<u>Technology Services</u>	<u>No.</u>	<u>Dollars</u> 1/1/10 – 1/1/11
	Leveragency	Technology Consulting and Employment Services	0 \$0.00
<i>New</i>	Netrix, LLC	Technology Services, Applications, Network Infrastructure and Training	0 \$0.00
	Noetix Corp.	Oracle Applications Services & Reporting	0 \$0.00
	Object Technology Solutions, Inc.	IT Application Services and Development	20 \$354,400.00
	Oracle University	Oracle Database and System Training	0 \$0.00
	Oxford International	Technology Consulting Services	0 \$0.00
	Peters & Associates	Technology Services, Applications, Network Infrastructure and Training	1 \$10,000.00
<i>New</i>	Roscor Corp.	Media and Cabling Services	11 \$112,850.60
	RWB Creative, LLC	Web Development and Consulting Services	17 \$47,355.00
	Sentinel Technologies, Inc.	Technology Services, Applications, Network Infrastructure and Training	2 \$4,247.00
<i>New</i>	SNI Technology	Technology Consulting and Employment Services	0 \$0.00
	Solution Beacon, LLC	Oracle Applications Services and Reporting	0 \$0.00
<i>New</i>	Strata Information Group (SIG)	ERP, Applications, Data Base Services, Technology Consulting Services	1 \$7,133.62

IT SERVICE PROVIDERS (continued)

January 2011

<u>Organization</u>	<u>Technology Services</u>	<u>No.</u>	<u>Dollars</u> 1/1/10 – 1/1/11
SunGard Higher Education	Banner and Support Services	0	\$0.00
Tek Systems	Technology Consulting Services, Applications, Network Infrastructure, Database and Training	43	\$196,416.10
<i>New</i> Tier1, Inc.	Oracle Consulting and Database Services	1	\$2,700.00
TUSC	Technology Consulting Services, Applications, Network Infrastructure, Database and Training	5	\$6,331.08
<i>New</i> Volt	Consulting, Database and Technology Services	0	\$0.00
<i>New</i> Xlent Technologies, LLC	Database, Technology Services	0	\$0.00

Subject: Public Bond Issue Notification Act (BINA) Hearing for Issuance of Funding Bonds

Recommended By:

Bret Bonnstetter, Interim Controller
Accounting Services

Description

A recommendation is being made to conduct the public BINA Hearing necessary for the issuance of funding bonds in the amount of \$4,600,000.

Information

The College has a bond selling strategy that utilizes the debt service extension base available under tax cap legislation to fund necessary expenditures. Last month (December 2010), the Board adopted a resolution providing for the establishment of a funding bond public hearing date of January 19, 2011, and it is now necessary to conduct the hearing.

Rationale

BINA law requires that a public hearing be held prior to the selling of general obligation funding bonds.

Funding Source

Not applicable to this exhibit.

Regular Board Meeting Agenda
January 19, 2011

XII. Announcements by Chair

A. Communications

B. Calendar Dates

On-Campus Events

February 4	8:30 a.m.	International Education Summit	
February 9	5:00 p.m.	Board Advisory Committee Meeting	W216
February 16	4:00 p.m.	Alliance for College Readiness	
* February 16	6:00 p.m.	Regular Board Meeting	W214-215
February 26	6:00 p.m.	ART MATTERS – live & silent auction	WCC
		Educational Foundation fundraiser	
March 9	5:00 p.m.	Board Advisory Committee Meeting	W216
* March 16	6:00 p.m.	Regular Board Meeting	W214-215
March 20-26		Spring Break	
		no classes, campus open	
April 5		Election Day	
April 13	5:00 p.m.	Board Advisory Committee Meeting	W216
* April 20	6:00 p.m.	Regular Board Meeting and Organizational Meeting	W214-215
May 11	5:00 p.m.	Board Advisory Committee Meeting	W216
* May 18	6:00 p.m.	Regular Board Meeting	W214-215
May 22		Harper Graduation	

Regular Board Meeting Agenda
January 19, 2011

XIII. Other Business

(including closed session, if necessary)

XIV. Adjournment