



Board of Trustees Meeting

August 21, 2013

Board Meeting Agenda

August 21, 2013 - 6:00 p.m. - Room W214

- I. Call to Order
- II. Roll Call
- III. Approval of Agenda
- IV. Presentations – College Plan FY13 - 14
- V. Student Trustee Report
- VI. Faculty Senate President's Report
- VII. President's Report
 - Student Success Report – Diversity and Inclusion Report
 - Correspondence
- VIII. Harper College Employee Comments
- IX. Public Comments
- X. Consent Agenda At the request of a Board member or the President, an item may be removed from the Consent Agenda for discussion. Certain recurring recommendations may be included in the Consent Agenda at the discretion of the College President.
 - A. For Approval
 1. Minutes of Board Meetings – July 10, 2013 Committee of the Whole Meeting and July 17, 2013 Regular Board Meeting Exhibit X-A.1
 2. Fund Expenditures – Bills Payable; Payroll for June 28, 2013 and July 12, 2013 and Estimated Payroll for July 26, 2013 Exhibit X-A.2
 3. Bid Awards
 - a. Building M Compressor Replacement Exhibit X-A.3.a
 4. Requests for Proposal Exhibit X-A.4
 5. Purchase Orders
 - a. Oasis Fountain Infrastructure Repairs Exhibit X-A.5.a
 - b. Architectural Services for the Advanced Manufacturing Lab Exhibit X-A.5.b
 6. Personnel Actions Exhibit X-A.6
 - B. For Information
 1. Monthly Financial Statements Exhibit X-B.1
 2. Board Committee and Liaison Reports Exhibit X-B.2
 3. Grants and Gifts Status Report Exhibit X-B.3
 4. Review of Consortiums, Cooperatives and State of Illinois Contracts Purchasing Status Report Exhibit X-B.4

XI. New Business

- A. RECOMMENDATION: Public Hearing of the Budget for Fiscal Year 2013-2014 and Budget Adoption Exhibit XI-A
- B. RECOMMENDATION: Approval of Board's Goals for 2013-2014 Exhibit XI-B
- C. RECOMMENDATION: Approval of President's Priorities for 2013-2014 Exhibit XI-C
- D. RECOMMENDATION: Schematic Design for the One Stop Admissions and Campus/Student Center Project Exhibit XI-D
- E. RECOMMENDATION: Transfer Funds for Capital Projects, Strategic Planning and Other Institutional Initiatives Exhibit XI-E

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

	September 11	5:00 p.m.	Committee of the Whole Meeting	W216
*	September 18	6:30 p.m.	Regular Board Meeting	W214
	October 25-26		Board of Trustees Retreat	
	November 13	5:00 p.m.	Committee of the Whole Meeting	W216
*	November 20	6:00 p.m.	Regular Board Meeting	HPC
	November 27 -	December 2	Campus Closed – Thanksgiving Break	
	December 11	5:00 p.m.	Committee of the Whole Meeting	W216
*	December 18	6:00 p.m.	Regular Board Meeting	W214
	December 24 -	January 2	Campus Closed – Winter Break	

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

XIV. Adjournment

Board Meeting Agenda
August 21, 2013

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

IV. Presentation

College Plan FY13 - 14
Sheila Quirk-Bailey

V. Student Trustee Report

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

VII. President's Report

President's Report

August 2013

The clock is ticking down to the start of the Fall 2013 semester. The summer months have certainly passed by quickly. We have had a very good summer indeed.

The weather has enabled us to proceed with planned construction projects with limited delays. The frame of the new addition to D Building is literally coming out of the ground, and H Building has been entirely gutted, the roof opened up, and the transformation has begun! To date, both projects are on the schedule we assumed when ground was broken.

Summer onboarding of new students has also been very successful. We implemented a new process with the fall freshman class and it has gone very well for the students and the institution. We started this orientation process much earlier than in years past and made it more personalized. This is the beginning of a larger transformation we envision for the orientation and planning processes for our students. We are off to a good start.

Our fall enrollment is currently exceeding our projections. This is noteworthy as we have been through the process of dropping students for non-payment, yet we are still experiencing positive enrollment numbers. We suspect the College will be a percentage point or better above projections for the fall. We have invested significant resources in marketing efforts to attract new students to the institution. We must now enroll and guide them so they can succeed.

Earlier this month we were delighted to learn that our application to join the ranks of "Leader Colleges" for the Achieving the Dream (AtD) network has been accepted. We are now formally a Leader College for AtD. This is wonderful validation of our work on student completion, partnerships with our feeder school districts, and our willingness to work hard when we have the data to support a need for change. This will be a continuing challenge as we work in an environment that is demanding better outcomes for more students with shrinking resources. We will be challenged to develop clearer and more supportive educational and career pathways as we advance our work.

Below please find a summary of the highlights from across the campus for the last month.

Student Success

- The Career Programs area has been split into two new divisions beginning with the new fiscal year. Career and Technical Programs will be led by Dean Mary Beth Ottinger while the Health Careers Programs will be led by Dean Kimberly Chavis.
- Welcome to Dr. Michael Bates and Dr. Jack Henderson who will be leading efforts in the Center for Adjunct Engagement.
- Valerie Walker, Program Coordinator & Faculty, has been selected as a 'Senior Reviewer' for professional development proposals for the National Organization for Human Services Annual Conference, which will be in Baltimore, MD in October 2013. Seven Senior Reviewers are selected from across the United States, to evaluate proposals for this internationally attended conference.
- Please join us in congratulating Human Services Faculty colleague Ellen Belluomini for her recent publication and editorial position. Ellen currently teaches "Crisis Intervention" and "Law and Ethics" in our Human Services program.
- Joanne Leski served as Team Chairperson for the National League for Nursing Accrediting Commission Site Visit to Yakima Valley Community College in Yakima, Washington. The purpose of the accreditation visit is to evaluate the nursing education unit by clarifying, verifying and amplifying program materials as presented in the Self-Study Report. Based on this data, the site visit team will make a recommendation relative to the accreditation status of the program.
- Carole Bomba has been selected to present at the American Psychiatric Nurses Association annual conference in San Antonio, TX October 9-12, 2013. Her topic title is: "Using Simulation Activities to Enhance Psychiatric Nursing Skills." Carole had to submit an abstract of her proposal, a summary of her presentation, and educational objectives. Her submission underwent a peer review process by the APNA Scholarly Review Committee.
- Jim Edstrom, Harper librarian, has contracted with the University of Illinois Press to publish his first book, which is tentatively titled *Avenues for Navigation: Illinois's Transformation from Territory to State, 1817-1818*. He will complete the manuscript for publication by January 2016.
- *The Immortal Life of Henrietta Lacks* by Rebecca Skoot has been selected by the One Book One Harper committee as the 2013 – 2014 book. We will be having many events and speakers on campus this year to discuss aspects of the book and hope that everyone on Harper's campus will read the book and participate in the discussion.
- Harper College co-sponsored An Information Session: Getting a Job with the State of Illinois on August 1. This initiative from the Office of the Governor had seven State Departments represented with over 80 students and community members attending.
- The first Student Employment Expo was held on July 16. Approximately 200 students had the opportunity to meet with representatives from 20 campus offices.
- REACH Summer Bridge Program welcomed 107 incoming students. The students were on campus for four weeks beginning July 25 participating in reading, writing and math workshops focused on getting them ready to re-take the COMPASS placement exam.

Workforce and Strategic Alliances

- The Continuing Education area hosted a CE instructor dinner and training. The event provided instructors a chance to sharpen their skills and network with colleagues.
- Dr. Rebecca Lake has successfully led the Illinois Network for Advanced Manufacturing (INAM) in developing common terminal objectives for entry-level manufacturing certificates statewide. This work has been acknowledged by the Illinois Manufacturers' Association as well as The Manufacturing Institute in Washington D.C.
- The Workforce Certification Center is taking form. Staff changes have been made to support this important function which will help students and community members earn (via testing) industry-recognized credentials.
- The Workforce and Economic Development area has worked collaboratively to develop intake processes for students pursuing coursework at Harper via Workforce Investment Act (WIA) training vouchers.

Physical Plant

- Work will be completed prior to the start of the semester on the sloped metal roof replacements on Buildings E, L, and P, with the exception of the north slope of Building E. That portion has been postponed to perform further structural analysis on the existing conditions. An atypical design detail with the ceiling in E106 has been identified and resolved. E106 will remain off line until the start of the spring 2014 semester so the room can be fully restored. Fall classes scheduled for this room have been relocated.
- The addition of interim parking spaces and relocation of the hammer/discus throw area will be completed prior to the start of the semester and is required to offset parking spaces that will not be available due to ongoing east campus construction work. Lot 1 will gain 138 additional spaces on the west side, and 30 parallel parking spaces will be added along a currently unused portion of Kris Howard Drive. Additionally, a new staging area has been constructed at the former hammer/discus throw area for trades' vehicles and materials so they do not take up parking normally reserved for students, faculty, and staff on campus. A new hammer/discus throw area has been constructed immediately west of the existing softball field. As a result, the College will have more parking available than in past years.
- Construction continues to move along swiftly on all projects in the campus master plan. Building D foundations are near completion for the east side addition, and structural steel work should be starting soon. Building H demolition is near completion, along with masonry restoration work. New punched window openings can be seen on the north elevation and the opening for the new two-story clerestory atrium has been cut out of the existing roof structure. The new east campus parking structure project will break ground in mid-September. All of these projects remain on schedule for completion before or during the Fall 2014 semester. Work is also moving along quite well with regard to the new One-Stop/Student Center project. The schematic design phase is complete and currently being presented for approval to the College and then to the Capital Development Board. The design development phase will occur next and continue through the balance of 2013, which upon approval, will initiate the architects to start construction documents.

Information Technology

- Completed the development of a new employee onboarding form in the E-Business Suite system. The new form consolidates many disparate documents and processes into one location for onboarding a new employee. The requestor now has one place to go to obtain necessary access to systems, keys, a computer, and other resources a new employee requires.
- Completed the project to convert student records stored on microfilm and paper to an electronic form. The information was converted to electronic files, stored on Information Technology's file systems, and was organized such that it can be quickly referenced by an authorized College employee.
- Partnered with Marketing to complete the project to provide a dashboard view of the progress towards the College's Institutional Effectiveness Measures (IEMs). The dashboard provides the progress towards achieving the objective of each measure, and drilldown capability where additional information can be found for each measure.
- Completed the project to convert the database technology of the College's student information system to WebLogic, Oracle's strategic platform for managing large-scale Enterprise Resource Planning (ERP) systems like Banner.
- During July, the Servers and Network team upgraded 105 servers with software updates from Microsoft and HP. To speed the response to any major system outage, the Servers and Networks team deployed offsite system monitoring tools. These tools automatically notify the team in the event of any problem that limits access to our critical systems such as the Banner Student Information System, Oracle E-Business System, as well as student and employee portals.

Planning and Institutional Effectiveness

- Planning and Institutional Effectiveness is launching communication of the comprehensive Student Success Report during fall orientation week. The report is presented in hard copy and as an interactive tool on the employee portal. The report provides faculty, staff and administrators access to meaningful data that will inform efforts to improve student success at Harper.
- In early August, the Strategic Plan dashboard was deployed. This dashboard provides community members, the Board of Trustees and Harper employees with the status of our progress towards the strategic goal targets. Beneath the high level overview provided on the front page of the dashboard is supporting information on the activities of all goal and strategy teams – accessible with the click of a mouse.

Advancement

- The foundation reported a total of \$5,129,786 received in gifts, gifts in-kind, interest income or [gifts](#) raised through events for the last fiscal year. Total dollars raised include an in-kind gift of graphic arts software valued at \$3,028,000, interest income of \$605,585, and \$530,000 pledged in future planned gifts. The foundation supports students and faculty in their efforts; \$437,269 was awarded in scholarships and grants.

- Foundation activities for the month of June included a reception for prospective donors at the home of Jack and Linda Lloyd. Approximately 30 attendees heard a presentation by Dr. Ender about Harper College. Future receptions are scheduled in September and October. These receptions in Foundation members' homes or businesses have continued throughout the year for the purpose of bringing people in the community to a small reception to introduce them to Harper College through the comments of the President and the Board members hosting the events.
- The 25th annual golf outing was also held with one hundred golfers enjoying the day on the course and supporting Harper College students through a scholarship appeal at the dinner; \$75,000 was raised from this event.
- The Educational Foundation Professional Advisors Committee hosted a breakfast and presentation on the "Affordable Care Act: Employer/Employee Impacts" at the Wojcik Conference Center on August 8th. Approximately 70 small business owners and area professional advisors attended this event. Keynote speaker and panel moderator Brian Cheney from Blue Cross Blue Shield of Illinois was the featured presenter.
- Campbell & Co. has conducted 25 interviews of district individuals and business representatives to gauge awareness and interest in supporting programs and projects at Harper College. The report from this feasibility study will be available in September and will guide future efforts of the foundation.
- Faculty and staff returning for the 2013/14 academic year will receive a Harper College license plate frame as a gift from the foundation to celebrate the start of another successful year in educating students and launching their careers.

Legislative Relations

- A bi-partisan Illinois House/Senate pension committee is continuing to work on a bill to fix State pension plans which are underfunded by an estimated \$100 billion. Illinois' pension system is the most underfunded public pension system in the country. The committee is waiting on savings estimates and a full actuarial analysis of a proposal developed by the University of Illinois' Institute for Government and Public Affairs and backed by several state university presidents. One of the provisions of the proposed plan includes a severe reduction in the "Effective Rate of Interest" or ERI for SURS employees whose benefits are calculated using the cash balance option. Community college presidents are concerned the ERI reduction could trigger a wave of retirements since employees would have to work longer to receive the same retirement benefits if the new pension bill becomes law.
- Primary campaigns for the November 2014 election cycle are well underway. Below are key dates for campaigns:
 - 9/3/13 First day to circulate nominating petitions for the Primary Election
 - 11/25/13 First day to file petitions at State Board of Elections for Primary
 - 12/2/13 Last day to file petitions at State Board of Elections for Primary
 - 3/18/14 Primary Election
 - 11/4/14 General Election
- Candidates for Governor have been on the campaign trail for the past several months. Bill Daley is challenging incumbent Patrick Quinn for the Democratic nomination. Kwame Raoul, a state senator from Chicago, is also considering the Governor's race. On the Republican side, three previous candidates are running again, State Senator Kirk Dillard, former

Republican nominee State Senator Bill Brady and State Treasurer Dan Rutherford. Also running is Chicago businessman Bruce Rauner.

- Under new legislation that takes effect during this election cycle, there won't be a separate category for Lieutenant Governor. Each candidate will select their own running mate and they will appear on the ballot jointly.

Community Relations

- Community relations focus group sessions, as directed by the joint Board of Trustees/Harper Foundation Task Force, are close to wrapping up. The College has held input sessions for mayors, small businesses, not-for-profit institutions, K-12 leaders and community college and university leaders. This week the College will hold an input session for large employers. The attendees are below.

Larry Ferranto	Director of Manufacturing Operations, Northrop Grumman
Linda Hanks	Director of Program Mgt, Radio Products and Accessories, Motorola
Bryan Molinsky	Unit Sales Manager, Pepsico
Rich Nielsen	Director of Engineering, IMS Buhrke Olson
John Walker	Vice President, Human Resources, Camcraft Inc.
Jerrold Williams	Dir. Human Resources Supply Chain, US Foods
Jeff Otten	Executive General Manager, Amada America, Inc.
Craig Amedeo	Sales General Manager, Amada America Inc.
Katy Weber	Regional Director Human Resources, Comcast

The focus group sessions wrap up next month with sessions with health care providers and state lawmakers. Input from the focus groups will augment a broader telephone survey of community residents and businesses held earlier this year. The task force will then examine the data and input and begin the process of recommending new strategies for community outreach.

Media Relations

- An article in the *Wall Street Journal* featuring Harper College's fast growing certificate programs
- Stories in the *Daily Herald* and the *Chicago Tribune* on the College's new job placement task force recommendations
- A *Daily Herald* story about plans for the parking structure
- A *Barrington Courier* story about "Adelante" which is Harper's bridge program for Latino students

In closing, I want to share that I will be back in the classroom this fall. I will be team-teaching with Professor Dowd in a new freshman seminar, "From STEM to STERN" a coupling of Chemistry 121 and the Freshman Seminar. Obviously, I am more equipped to help Tom (and the students) with the latter; however, I anticipate learning a little more about Chemistry! The College is rolling out 20 different sections of our "contextualized" advising and counseling process through these courses. We will be supported by professional staff in the Library and

Student Development throughout the term. We expect to learn much from this experience as we continue to take our personalization experience for students to scale.

I will be taking the week of Labor Day off as Cathy and I head to the Virginia Mountains for a little rest and relaxation. I look forward to returning to the College with my “batteries recharged” for an exciting fall semester!

Ken

President's Report
August 21, 2013

Student Success Report

Diversity and Inclusion Report
Dr. Trygve Thoreson and Dr. Kenya Ayers

President's Report
August 21, 2013

Correspondence

JUL 22 2013

Harper College
Palatine, Illinois



Alexi Giannoulis
Chairman

Dr. Karen Hunter Anderson
Executive Director

proudly serving the

Illinois Community College System

July 15, 2013

Dr. Kenneth L. Ender, President
Wm. Rainey Harper College
1200 West Algonquin Road
Palatine, Illinois 60067-7373

Dear Dr. Ender:

On behalf of the Illinois Community College Board, I am pleased to inform you that based on a review of the College's application, staff have recommended approval for the following Certificate programs:

➤ **Computerized Tomography Certificate (16 credit hours)**

This basic certificate program was granted approval on behalf of the Illinois Community College Board on July 12, 2013. Because certificate programs do not require approval of the Illinois Board of Higher Education, the above listed curricula may be implemented immediately. If you have not already done so, please submit the appropriate curriculum and related course forms for updating your college's master files at this time. Doing so will ensure the college receives the appropriate credit hour reimbursement funding.

Sincerely,

A handwritten signature in cursive script that reads "Karen Hunter Anderson".

Dr. Karen Hunter Anderson
Executive Director

cc: Judy Marwick, Provost – Wm. Rainey Harper College
Tricia Broughton, ICCB

Handwritten notes in blue ink: "7/27", "xe", "BOT", "computer", "approval", "FHF ICE".

7/16

xe

1301

f r t

July 1, 2013

completing

165



July 1, 2013

Dr. Ken Ender
President
Harper College
1200 West Algonquin Road
Palatine, Illinois 60067-7398

Dear Dr. Ender:

We are honored to appoint you to the Chicago Cook Workforce Investment Board effective July 1, 2013 for a term of three years. You have been selected as a reflection of our ongoing efforts to reform workforce development services in Cook County into a state-of-the-art provider of economic development support to local businesses and quality employment and training opportunities for Cook County residents.

In an effort to accomplish this objective, the Chicago Cook Workforce Partnership (“The Partnership”) has been designated as the agency that will manage and oversee the provision of regional workforce services pursuant to federal and other funding guidelines. As The Partnership’s governing body, the Board is a business-led body representing an array of stakeholders in the workforce development system. This includes leaders of key businesses and major resource providers for our unemployed and underemployed constituents.

We look forward to your full engagement by attending scheduled meetings, participating in committees of your choice, and subscribing to a results-oriented, data-led and demand-driven approach. Your participation is vital to the successful re-design of the region’s workforce system.

Once again, congratulations on your appointment to the Chicago Cook Workforce Investment Board. An initial meeting and training session will be scheduled in short order. In the interim, if you have any questions, please feel free to contact either Karin Norington-Reaves, Chief Executive Officer of the Chicago Cook Workforce Partnership, at (312) 603-0228 (Karin.Norington-Reaves@workforceboard.org) or Joanna Greene, Board Liaison, at (312) 603-0221 (jgreene@workforceboard.org).

Sincerely,

Honorable Rahm Emanuel
City of Chicago, Mayor

Honorable Toni Preckwinkle
Cook County Board of Commissioners, President



THANK

YOU

FOR
NEW PLAYGROUND



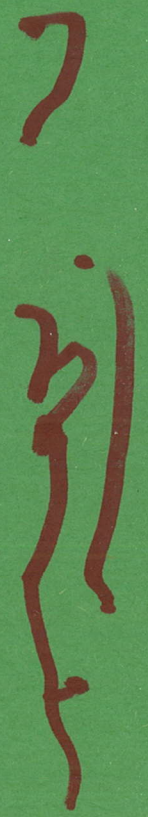
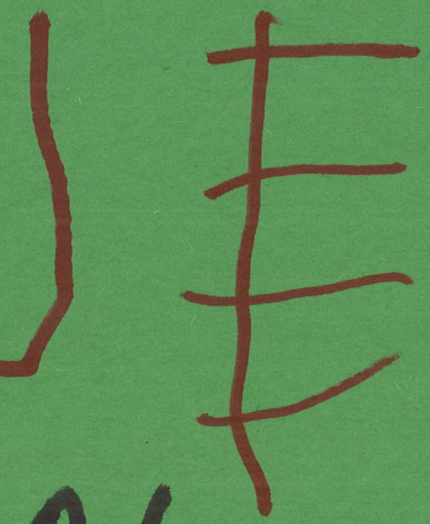
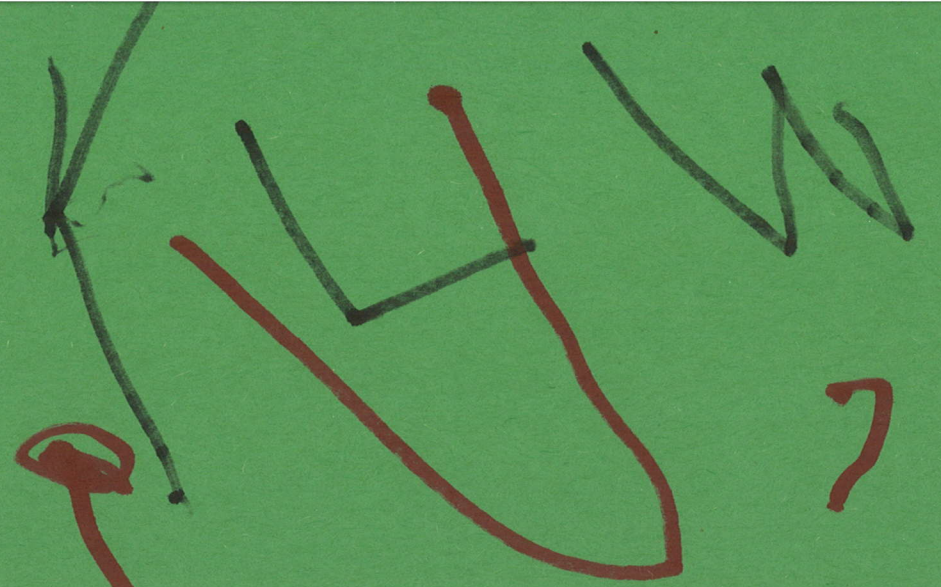
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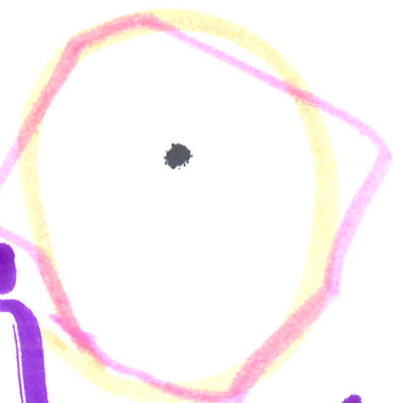
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**VIII. Harper College Employee
Comments**

IX. Public Comments

X. Consent Agenda (Roll Call Vote)

A. For Approval

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

Subject: Approval of Minutes of Board Meetings

Recommended by:

Maria Coons,
Senior Executive to the President / Board Liaison

Description

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

Information

Not applicable to this Exhibit.

Rationale

Not applicable to this Exhibit.

Funding Source

Not applicable to this Exhibit.

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

Minutes of the Committee of the Whole Meeting of Wednesday, July 10, 2013

CALL TO ORDER

The Committee of the Whole meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, July 10, 2013 at 5:05 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

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

Absent: Members Canning and Kelley

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Bret Bonnstetter, Controller; Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President; Tom Crylen, Executive Director of Facilities Management; Joan Kindle, Associate Provost; Mary Knight, Chief Advancement Officer; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Sheila Quirk-Bailey, Chief of Staff; Roger Spayer, Chief Human Resources Officer; Evelyn Seiler, Board Support; Angela Bowling, Benefits and Compensation Manager; Karen Ruggles, Vice President of Employee Benefits at Willis; Dennis Vovos of Holabird & Root

DISCUSSION OF
FOLLOW UP ITEMS

Spayer asked Ruggles to explain the impacts of the Affordable Care Act implementation on Harper and its employees.

Spayer gave a status update on ongoing collective bargaining.

Dr. Ender discussed the recently issued Aligning Skills Conference whitepaper and the opportunities Harper has had to expand the conversation about workforce alignment in other arenas.

Dr. Ender discussed campus maintenance issues.

Crylen and Vovos presented the plan for the parking garage at Lot 7, showing the floor layout, access, traffic patterns, and visuals.

Dr. Ender discussed the pool repairs and the need for a Campus Health and Wellness policy to guide such decisions.

Bonnstetter gave the monthly budget to actual update.

The Board Packet for June was reviewed.

ADJOURNMENT

Member Dowell motioned, Member Mundt seconded, adjournment at 6:53 p.m.

Chair

Secretary

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

Minutes of the Regular Board Meeting of Wednesday, July 17, 2013

CALL TO ORDER

The regular meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, July 17, 2013 at 6:04 p.m. in the Wojcik Conference Center (room 214), 1200 W. Algonquin Road, Palatine, Illinois.

Member Dowell led the Pledge of Allegiance.

ROLL CALL

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

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer; Bret Bonnstetter, Controller; Phil Burdick, Chief Communications Officer; Tom Crylen, Executive Director of Facilities Management; Joan Kindle, Associate Provost; Mary Knight, Chief Advancement Officer; Judith Marwick, Provost; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Sheila Quirk-Bailey, Chief of Staff; Roger Spayer, Chief Human Resources Officer; Kenya Ayers; Michael Bates; Patty Bruner; Orlando Cabrera; Kathleen Canfield; Kimberly Chavis; Meg Coney; Julie D'Agostino; Doug Easterling; Lori Eschenbaum; Sally Griffith; Ernie Kimlin; Brian Knetl; Ashley Knight; Mark Mrozinski;Carolynn Muci; Mary Beth Ottinger; Larry Price; Michelé Robinson; Darlene Schlenbecker; Evelyn Seiler; Rich Seiler; Darice Trout.

Guests: Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Kim Pohl, Daily Herald; Alisha Sumter, alumna.

AGENDA APPROVAL

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

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

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

Nays: None.

Motion carried.

PRESENTATION

Dr. Ender reminded the Board members that they had received a copy of the annual Institutional Accountability Report last week. To assist in understanding what this report shows, Sheila Quirk-Bailey will present a high-level overview of the major outcomes including the successes and the challenges.

**INSTITUTIONAL
ACCOUNTABILITY
REPORT**

Quirk-Bailey explained that the Institutional Accountability Report is how this institution maintains its accountability to both the Board and this community each year. The accountability structure at Harper is about continuous improvement in three distinct levels: Institutional Effectiveness Measures, Strategic Plan, and Annual Operational Plan. Globally across these three levels of accountability, Harper is seeing increasing student success and increasing outcomes about that success, and the vast majority of non-educational outcomes are also on target. The challenges have been encountered among the individual groups of students who are not equally sharing in that success and the outcomes of efforts to address that.

Institutional Priorities

Quirk-Bailey reviewed the Institutional Priorities from this past year: Governance Review, Career and Job Placement, Diversity and Inclusion Task Force, the Harper Leadership Institute, the 0-15 Credit Hour Initiative, and Community Outreach and Engagement. The College shared governance review endured ups and downs to reach a new structure that is more transparent, more inclusive, and establishes better communication. Having been approved through the current governance system, by the President, and by this Board last month, this was a major success for the Institutional Priorities. The biggest challenge was the Community Outreach and Engagement priority. Some of the work has been done, and this will remain on next year's priorities list.

Chair Hill asked about the Diversity and Inclusion Report the Board received that evening, and Quirk-Bailey confirmed that the next steps would be discussed with the Board in the months ahead. Dr. Ender added that next month the action plan will be shared with the Board.

**Institutional Effectiveness
Measures**

Quirk-Bailey then addressed the Institutional Effectiveness Measures (IEMs) by looking at the summary data across the 24 measures in eight categories. Harper is improving the high school penetration rate and overall persistence and completion rates, which are difficult needles to move. Transfer rates are holding steady. IEMs that are challenges for Harper are the progress of our developmental students and student achievement of goals. Overall, 16 of the 24 measures (66 percent) are currently on target, six measures (25 percent) need attention, and two measures have targets that have yet been established. She demonstrated the interactivity of the new Institutional Effectiveness Measures' Dashboard available on the website, which shows the current status of each of the IEMs. She explained that none are rated in the "Achieved" category due to the variability of the numbers over time, and the rating of achieved will be determined at the end of the measurement period. She acknowledged the work by the Accountability Team led by Darlene Schlenbecker and Kelly Page.

In the category of Student Progress, the measures are mostly on target including the graduation rate and retention rate. Two measures currently need attention, one of which is the graduate achievement of objectives, which dropped from a 96-97% rate to 90%. This is not a bad rate compared to national averages, just lower than Harper is used to.

The category of Progress of Developmental Students needs attention overall. Two measures are on target, developmental reading and developmental math. The two measures which are proving difficult to move the needle are success in college-level English 101 and college-level math. We have moved more students into college-level math upon entry with the math curriculum alignment initiative, but those starting out in developmental are needier and further behind than they've been in the past because those who would have been on the cusp have already moved ahead into non-developmental courses.

For Market Penetration, all three of the target measures are on target, and Harper's percentage share of the recent high school graduates continues to increase; last year's number is the highest ever. In terms of Performance After Transfer, no target has been set since the data that would normally come from the State hasn't been sent for three years now.

The category of Workforce Development is on target. This is gauged by the graduate survey each year, which shows that Harper is ahead of the target of the number of students who are employed in their area of study, and Harper continues to enjoy high State licensure pass rates on the licensed career programs.

Facilities as a category is on target, with asset reinvestment backlog being the only category currently in need of attention. This is being addressed but will take time.

The Financial measures are also on target. And the final category of the eight for institutional effectiveness measures is Employee Diversity for which a measure has not yet been set, but will be once the Diversity and Inclusion Report is implemented.

In response to Chair Hill, Quirk-Bailey affirmed that the English alignment project has not yet started, so expect that the English numbers will change as this has an impact.

Strategic Plan

Addressing the Strategic Plan outcomes, Quirk-Bailey reiterated that this is a five-year plan. The areas most in need of attention are the P-20 alignment and career readiness. The areas on target include career pathways and persistence and completion. And the areas that were achieved include the College and Career Expo,

the AED Bridge Program, and the Accountability Measures. Summary data shows that at the end of three years of the five year plan, five of the 30 targets (17 percent) have been achieved, 15 of 30 (50 percent) are on target, and ten of 30 (33 percent) are in need of attention. Quirk-Bailey then demonstrated the Strategic Plan dashboard currently under development which will give the community a way to watch the progress of each of these goals once it goes live next month.

Quirk-Bailey then summarized the Strategic Plan by institutional direction. The Inspiration direction has mixed results with some making great progress, like the College and Career Readiness Expo, and others like the P-20 Alignment in need of attention to align English and the sciences. Partnership is on target with these goals: the Stackable Careers and Career Readiness, with the Job Placement Report being shared with you later this evening. Accountability in both funding and accountability are on target, with funding from the Foundation through the Resources for Excellence grants and the development of the Institutional Effectiveness Measures (targets and dashboard), as well as the Strategic Plan (targets and dashboard). Those projects either have been completed or are on target. Completion has mixed results, with successes in students starting in credit-bearing courses, completers, and persistence, but the results are not being shared equitably across all students groups. The challenge remains for Harper to make progress with the developmental students, the young male students, and the black non-Hispanic students in these areas.

Operational Plan

Quirk-Bailey continued with the Operational Plan which has 97 goal outcomes. In summary, 91 percent of the goals were completed; 80 percent were completed and targets were met, 11 percent were completed but the projects didn't quite meet the target. Two projects are in progress, two projects were postponed, and two projects were not completed. The Board has the opportunity to review the Institutional Accountability Report and reach out if anything in the Operational Plan needs further explanation. The year's highlights include achieving 53 percent to goal on the 10,604 completion goal, receiving the AACC Outstanding Corporate/College Award with Motorola Solutions, receiving the largest grant in Harper's history at just under \$13 million to work on manufacturing across the State of Illinois, work done toward the master plan to date, and the high school market penetration rate, are just a few.

In response to Member Kelley, Quirk-Bailey shared the high school penetration rates for the last few years: this past year 34.1%, 33.9% the year before, 34.7% two years before, and 32.5% three years before, compared to the national median of 21%. She confirmed Chair Hill's observation that even as the

number of high school students in the District is decreasing, Harper is getting a greater percentage of those students attending right out of high school.

In terms of next steps for accountability, Quirk-Bailey stated that the IEM dashboard is up and available to the entire community, the Strategic Planning dashboard will be available within the next month, and starting this next year, the Board will get quarterly reports on the Operational Plan and the Institutional Priorities in order to communicate these outcomes as they progress. She emphasized that it is important that the College continue to develop new strategies to address the challenges that higher education is facing as a whole and to share solutions and issues in order to find those solutions that meet those challenges. And this takes people in organizations willing to take risks, a President who encourages you to take risks and try, and a Board that understands that everything isn't going to deliver every time and encourages the College to try something new. She thanked the Board for their support and for the opportunities.

Member Dowell agreed that the move to quarterly reports will permit increased communication and feedback. He also observed that much of what happens in this report is about partnerships, working with schools, with employers, and with families, and this can be a challenge. Quirk-Bailey agreed with his assessment and noted it's also an exceptional opportunity, realize that higher education is a community eco-system, and that there is a need to work together symbiotically to deliver higher level outcomes to create increased job opportunities and income levels by connecting to new skills, new knowledge, and new opportunities.

Dr. Ender added that the challenges are not just external to the institution; that there is a need to blur the boundaries between the different divisions and units and leaders within the College itself. This will result in greater achievement.

Chair Hill acknowledged the superb presentation which provided a macro level look and helped fit the pieces together.

STUDENT TRUSTEE REPORT

Student Member Lietzow noted that besides summer classes ending soon, the summer has been relatively quiet. Recent summer events have included the June 20 Dinner and Jazz Concert featuring the Ken Spurr Jazz Ensemble and the Harper Jazz Lab, and was attended by more than 300 students, faculty and staff. The event was sponsored by the Office of Student Involvement with help from the Human Resources Department. Thirty-four Harper students traveled to Miller Park June 16 to see Chicago Cubs play the Milwaukee Brewers, and on July 12 author Max Brooks drew 372 attendees for a discussion about zombies and his book *Work War Z*. Coming up, the sold out Book of

Mormon excursion takes place July 20, and the Chicago White Sox-Detroit Tigers excursion is July 23. In club news, the Harper College Young Americans for Liberty has been nominated as a national chapter of the year, one of 15 out of 400 nationwide chapters, and only two of the nominees are community colleges. The final results will be shared at the next board meeting.

FACULTY SENATE
PRESIDENT'S REPORT

There was no Faculty Senate President's Report this month.

PRESIDENT'S REPORT
Student Success Report

Dr. Ender stated that one of the institutional or presidential priorities last year was to engage the College in a look at Harper's Job Placement and Career Development processes. Co-chairs Mark Mrozinski and Patty Bruner are going to report on the task force results and recommendations, and Joan Kindle will share how the First Year Experience program responds to part of those recommendations. Dr. Ender will then conclude the conversation with the next steps the College will take.

Final Report and
Recommendations of the
Job Placement Task Force

Dr. Mrozinski explained that the mission of Job Placement Task Force seemed to be very large and open-ended when they began the project. Among the research gathered, the team came across a recent 2012 Gallup Organization worldwide poll of 6 billion adults and what they need. And with 96% accuracy, the poll reveals adults all need one thing, a good job. And this is strongly reflected in the task force recommendations, that students leave Harper with jobs at the end of their educational pathway. The task force charge was to develop a structure for connecting students with jobs after Harper and to integrate the National Career Readiness Certificate into student credentials. The process included an external scan of other community colleges, four-year institutions and proprietary schools, a thorough evaluation of Harper's internal practices regarding job placement, and reaching out to stakeholders for input and feedback.

Bruner discussed the student success factors that the task force concentrated on, including career alignment, coordination and communication within a team approach, work experience early in the student's educational path, intentional outreach to employers including career-oriented job fairs, and job placement at the end of the student's journey. All of these will require a coordinated structure to unify and coordinate these functions.

Dr. Kindle explained how current success strategies fit into two of the success factors mentioned, career alignment and coordination and communication. Beginning with student recruitment, the success strategies are addressing the use some of the resources on campus to support students as they're deciding about coming to Harper and as they decide their career path. One of these

strategies, the First Year Seminar, provides a connection point for students to their career path from the moment they start at Harper, which can positively impact their persistence. The students choose and complete a major- or interest-based college seminar course their first semester at Harper that will guide the student through the creation of a personal development plan which includes an educational plan for their next three semesters. The First Year Seminar also helps faculty members connect with the students and become identified as a mentor as the students continue their education here. During the two-year pilot stage beginning this fall, the course is free to those students participating. The program will be evaluated with regards to persistence and employment after graduation, and it will then be determined whether to take this to scale, at which time there will be a charge and the students will receive credit.

Bruner shared the task force's recommendations addressing the four major points.

1. Launch students toward job placement: Embed counseling and career support services in the pathway for students entering the College undecided as to a career focus.
2. Create a clear path toward job placement: Create support teams around career clusters composed of: (a) program coordinators, (b) counselors, and (c) workforce specialists.
3. Connect students to jobs: Transform the current Career Services by combining counseling functions and increasing the focus on careers and job placement functions throughout the student lifecycle.
4. National Career Readiness Certificate: Create a pilot program that embeds ACT's National Career Readiness Certificate (NCRC) into one to three career certificates.

Mrozinski recognized and thanked the task force members for the work they have achieved toward this goal. Those members present were Patrick Bauer, Kathleen Canfield, Michelé Robinson, and Alicia Sumpter, an alumna.

In response to Chair Hill, Bruner confirmed that the support teams will be engaged in cross-training for counseling and advising, as well as team development and systems training.

Dr. Ender thanked the task force for the report and recommendations. He continued the President's Report observing that the campus has remained engaged in the work at hand. He drew attention to the number of enrollments lost due to drop for non-payment this summer, an unfortunate occurrence that happens every semester. An effort is being made to

understand this issue to see if there is anything Harper can do to assist students to overcome this hurdle.

In relation to the Job Placement Task Force, two things occurred recently. In yesterday's Wall Street Journal, on the third page above the fold is a picture of Harper's health simulation hospital accompanied by a good article about the national agenda around certifications and issuing certifications. And last night, at Harper's Fast Track graduation ceremony, a student come up to him when he first arrived, and after confirming that he was Dr. Ender, the student gave him a big hug. This 20-year-old young adult hugged Dr. Ender and said thank you. The student then shared that he had earned a certificate last fall in advanced manufacturing, got an internship in January, was now a full-time employee with the company, and they're paying for him to take a class right now at Harper. He continued that he had never dreamed that he would make any money in his life, much less have a full-time job at his age. This story reflects that Harper does impact individuals in profound ways, and despite the debate surrounding certification. The evidence we have confirms there are benefits of the three months, six months, twelve months, two years spent at Harper which result in occupational and technical skill sets leading to finding employment in this job market. The other thing is that the credentials that carry academic credit create pathways that lead to other degrees that advance the student in that particular field. The need to blur the boundaries within education between non-credit to credit to certificate to degrees and then off into other higher education and jobs is where Harper has got to put the focus over the next couple years, and this report embodies that work. The work that Harper is going to be doing funded by the Gates Foundation next week is exactly the work that the Job Placement Task Force told us we needed to do.

Lastly, he shared some thoughts about the recent International Student Picnic held at his home. There were more than 40 students from all over the world, and what was evident was the courage that they had to come here, some knowing very little English. The value of what they bring to this institution in terms of their experience and culture is the understanding that Harper is bigger than District 512. Connecting people like this results in a community impact that goes beyond what anyone could imagine.

Dr. Ender mentioned the Annual Report given to each Board member tonight which reflects the excellent work done here at Harper at all levels.

HARPER EMPLOYEE
COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

Member Dowell moved, Member Kelley seconded, approval of the minutes for June 17, 2013 Committee of the Whole meeting and June 19, 2013 Board of Trustees meeting; bills payable; payroll for May 31, 2013, June 14, 2013; estimated payroll for June 28, 2013; bid awards; requests for proposal; purchase orders; personnel actions; monthly financial statements; Board committee and liaison reports; grants and gifts status report; summary report of items purchased from state contracts, consortiums or cooperatives; as outlined in Exhibits X-A.1 through X-B-4 (attached to the minutes in the Board of Trustees Official Book of Minutes).

Fund Expenditures Accounts Payable & Tuition Refunds \$4,877,602.18

The payroll of May 31, 2013 in the amount of \$1,670,172.73; June 14, 2013 in the amount of \$1,860,664.49; and the estimated payroll of June 28, 2013 in the amount of \$1,765,418.61.

Bid Approvals EX. X-A.3.a Accept bid and award contract for the removal and replacement of the compressor for the air conditioning unit at the Northeast Center for \$50,046.00, to Carrier Commercial Systems, as the lowest responsible and responsive bidder, as provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budgeted contingency.

Request for Proposals There were no requests for proposals this month.

Purchase Orders There were no purchase orders this month.

Personnel Actions

Administrator Appointment

Michael Bates, Associate Dean Center for Adjunct Faculty Engagement, 07/22/13, \$87,000/year

Julie D'Agostino, Director of Nursing, Health Careers, 07/01/13, \$102,000/year

Darice Trout, Associate Dean, Interdisciplinary Programs, 08/01/13, \$96,000/year

Faculty Appointment

Margaret King, Assistant Professor-English, Liberal Arts, 08/20/13, \$47,549/year

Professional/Technical Appointment

Erin Morettes, Coordinator, Student Involvement, Office of Student Involvement, 07/22/13, \$55,000/year

Supervisory/Management Appointment

Christopher Zastrow, Custodial Foreman-3rd Shift, Physical Plant, 06/24/13, \$48,000/year

Classified Staff Appointments

Celestine Collins, Administrative Assistant, Student Development, 06/28/13, \$42,900/year
Julia DiPiazza, Student Account Representative I, P/T, Accounting Services, 07/01/13, \$17,659/year
Susan Egan, Administrative Assistant, Institutional Effectiveness/ Outcomes Assessment, 07/01/13, \$42,725/year
Sharon Rainbolt, Dual Credit Coordinator/ Division Assistant, Enrollment Services, 07/02/13, \$48,750/year

Faculty Separation

Steven Crow, Instructor-Diagnostic Medical Sonography, Health Careers, 08/12/13, 3 years

Professional/Technical Separation

Employee # 7080, CE Marketing Specialist, Continuing Education, 06/27/13, 3 weeks

Supervisory/Management Separation

Erin Brooks, Media Relations Manager, Communications, 06/27/13, 5 years 3 months

Classified Staff Separations

Employee #6278, Financial Aid Assistant, Office of Student Financial Assistance, 06/11/13, 1 year 7 months
Employee #6681, Lead Receiving, Dining & Conference Services, 06/20/13, 8 months
Laura Kempiski, Library Assistant II, Library Services, 07/05/13, 3 years 2 months
Samantha Segura-Calderon, Garde Mangé, Dining & Conference Services, 06/28/13, 4 years 3 months

Harper #512 IEA-NEA Separation

Employee #6975, Custodian, Physical Plant, 06/17/13, 3 months

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

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

Nays: None.

Motion carried.

Dr. Ender took a moment to introduce a few of the new hires: Michael Bates, Associate Dean for the Center for Adjunct Faculty Engagement; Kimberly Chavis, Dean for Health Careers; Mary Beth Ottinger, Dean for Career and Technical Programs; Darice Trout, Associate Dean for Interdisciplinary Studies; and Julie D'Agostino, Director of Nursing. He also congratulated Sally Griffith on her retirement and thanked her for all she's done for

	Harper College, including her work on career pathways which will be her legacy.
Financial Statements	Review of monthly financial statement as outlined in Exhibit X-B.1.
Board Committee and Liaison Reports	There were no committee or liaison reports this month.
Grants and Gifts Status Report	Current status of operational public and private grants to the College, and status of cash donations and in-kind gifts to the Educational Foundation, as outlined in Exhibit X-B.3.
Consortium, Cooperative and State of Illinois Contracts Purchasing Status Report	Review of the monthly Consortium, Cooperative and State of Illinois Contract Purchasing Status Report, as outlined in Exhibit X-B.4.

NEW BUSINESS

Construction Contracts for Bid Package #1 for the Parking Structure at Lot 7 Member Kelley moved, Member Dowell seconded, to award the following construction contracts for Bid Package #1 for the Parking Structure at Lot 7 to the following contractors as the lowest, responsible and responsive bidders:

- 03.1 - Cast-in-Place Concrete – Manusos General Contracting \$1,100,900
- 03.2 - Structural Pre-Cast Concrete – Illini Precast \$4,674,420
- 04.1 - Masonry – Midwest Masonry, Inc. \$406,000
- 05.1 - Structural Steel – TA Bowman Constructors \$425,000
- 07.1 - Roofing – A-1 Roofing \$243,000
- 08.1 - Glazing – Gateway Glazing \$326,000
- 09.1 - General Trades – LJ Morse Construction Company \$1,302,700
- 21.1 - Fire Suppression – Nelson Fire Protection \$139,215
- 22.1 - Plumbing – A & H Plumbing \$471,000
- 23.1 - HVAC – FE Moran \$206,000
- 26.1 - Electrical – Block Electric Co., Inc. \$1,169,500
- 31.1 - Earth Moving – Berger Excavating Contractors \$1,575,000
- 32.1 – Asphalt Paving – Abbey Paving \$273,740
- 32.2 - Site Concrete – Abbey Paving \$162,015

subtotaling \$12,475,090.00, with \$200, 849.00 bonds and insurance, and 10% contingency of \$1,267,594.00, totaling \$13,943,533.00, as outlined in Exhibit XI-A (attached to the minutes in the Board of Trustees' Official Book of Minutes).

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

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

Nays: None.

Motion carried.

ANNOUNCEMENTS

BY CHAIR

Communications

There were no communications

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The Committee of the Whole Meeting will be Wednesday, August 14, 2013 at 5:00 p.m. in W216. The next Board of Trustees Meeting will be Wednesday, August 21, 2013 at 6:00 p.m. in W214 of Wojcik Conference Center.

OTHER BUSINESS

Member Kelley moved, Member Canning seconded, to adjourn to closed session at 7:23 p.m. to discuss a personnel matter.

In a voice vote, the motion carried.

ADJOURNMENT

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

In a voice vote, the motion carried at 8:30 p.m.

Chair

Secretary

Subject: Approval of Fund Expenditures

Recommended by:
Bret Bonnstetter
Administrative Services

Description

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

1. Bills Payable		
Accounts Payable & Tuition Refunds	\$	7,678,166.06
2. Payroll		
06/28/2013	\$	1,993,300.64
07/12/2013		1,971,844.83
3. Estimated Payroll		
07/26/2013	\$	1,982,572.74

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: Building M Compressor Replacement

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to award a contract to All Points, Inc. for the removal and replacement of the compressor for an air conditioning unit at Building M. One of the three existing compressors that provides air conditioning at Building M has failed and requires replacement.

The construction phase of this project is scheduled be completed in September, 2013.

Information

A bid notice was published in the newspaper and on the Harper website. Fifteen (15) bids were solicited and four (4) bids were received.

BID RESULTS BUILDING M COMPRESSOR REPLACEMENT	
All Points, Inc. - Schaumburg, IL	\$23,203
Advance Mechanical Systems, Inc. – Arlington Heights, IL	\$31,461
Carrier Corporation – Elmhurst, IL	\$33,549
Edwards Engineering, Inc. – Elk Grove Village, IL	\$27,249

Rationale

All Points, Inc. was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$25,523 will be provided from contingency in the Operations and Maintenance (Restricted) Fund (Fund 3) budget as this is due to an unanticipated equipment failure. This includes the bid amount of \$23,203 and a 10% contingency of \$2,320.

Subject: Approval of Requests for Proposals

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

There are no requests for proposals this month.

Information

Not applicable to this exhibit.

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

Subject: Oasis Fountain Infrastructure Repairs

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to issue a purchase order to Fountain Technologies for repairs to the Oasis Fountain equipment and vault.

Information

The Oasis Fountain, located in front of Building A, was constructed in 2002. The underground vault that houses equipment controlling the Oasis Fountain has developed structural problems and is not safe. The replacement of the vault is required to allow maintenance personnel to access the equipment that operates the fountain.

The original fountain was designed and installed by Fountain Technologies of Wheeling, Illinois. A "soft bidding" process was done to determine if the necessary repairs could be completed more cost effectively by another vendor. During that process, it was discovered that the existing system and its components are proprietary to Fountain Technologies. The scope of work to repair the equipment vault includes the following:

- Removal of the existing vault and equipment
- Fabrication and installation of the new vault
- Installation of the equipment in the new vault
- Replace 10 H.P. motor, filter motor, fan, wind control, and rebuild the electrical panel

Following is a summary of the project costs:

Vault	\$ 48,895
Equipment	<u>13,234</u>
Subtotal	62,129
Contingency (10%)	<u>6,213</u>
Total	<u>\$ 68,342</u>

Rationale

Fountain Technologies was the original designer and fabricator of the equipment and fountain, and is the best option to complete the repairs to the Oasis Fountain. \$75,000 was included in the budget for Parking Lot Maintenance for this project.

Funding Source

Funds in the amount of \$68,342 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Subject: Architectural Services for the Advanced Manufacturing Lab

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to retain Holabird & Root for architectural services for the Advanced Manufacturing Lab addition to Building H.

Information

A specialized lab space is needed for the new Advanced Manufacturing Program. This program was not in place when the design of Building H was completed. The College recommends this project be an addition to Building H so the completion date for the Building H project is not delayed. A temporary lab space will be provided until the new lab is complete. This project is included in the FY 2014 budget.

Following is a summary of the project costs:

Base Fee	\$ 118,000
Reimbursables (estimate)	<u>15,000</u>
Total	<u>\$ 133,000</u>

Rationale

Holabird & Root is best able to develop a cohesive design for the Advanced Manufacturing Lab addition to Building H since they are the architect for the Building H project. Holabird & Root has successfully provided architectural services for the College on prior similar projects.

Funding Source

Funds in the amount of \$133,000 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Subject: Approval of Personnel Actions

Recommended by:

Roger Spayer,
Chief Human Resources Officer

Description

A recommendation is being made to approve monthly personnel actions.

Information

Not applicable to this Exhibit.

Rationale

Not applicable to this Exhibit.

Funding Source

Not applicable to this Exhibit.

X. Consent Agenda

B. Information

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

Subject: Monthly Financial Statements

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

Monthly financial statements for review.

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

WILLIAM RAINEY HARPER COLLEGE
FY 2012/2013 BUDGET AND EXPENDITURES
June 30th, 2013 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 August 21, 2013

EDUCATION FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President					
President/Board of Trustees	\$ 545,661	\$ 544,901	\$ -	99.86%	\$ 760
Student Success					
Provost	\$ 479,029	\$ 455,590		95.11%	\$ 23,439
Acad Enrichment & Engagement	\$ 4,857,300	\$ 4,198,764		86.44%	\$ 658,536
Asst Provost Support Services	\$ 447,466	\$ 284,216		63.52%	\$ 163,250
Business & Social Sciences	\$ 7,192,964	\$ 6,689,434		93.00%	\$ 503,530
Liberal Arts	\$ 8,615,070	\$ 8,368,652		97.14%	\$ 246,418
Resources for Learning	\$ 4,180,098	\$ 3,764,518		90.06%	\$ 415,580
Career Programs	\$ 9,878,336	\$ 9,874,468		99.96%	\$ 3,868
Math & Science	\$ 7,942,021	\$ 7,663,348		96.49%	\$ 278,673
Enrollment Services	\$ 4,311,347	\$ 4,211,331		97.68%	\$ 100,016
Student Affairs & WCA	\$ 3,003,811	\$ 2,776,399		92.43%	\$ 227,412
Student Activities	\$ 247,052	\$ 241,254		97.65%	\$ 5,798
Student Development	\$ 5,000,380	\$ 4,812,751		96.25%	\$ 187,629
Associate Provost	\$ 852,184	\$ 748,091		87.79%	\$ 104,093
Sub total	\$ 57,007,058	\$ 54,088,816	\$ -	94.88%	\$ 2,918,242
Finance & Administrative Services					
Administrative Services	\$ 2,057,740	\$ 1,915,491		93.09%	\$ 142,249
Information Technology	\$ 9,460,588	\$ 8,963,303		94.74%	\$ 497,285
Human Resources	\$ 1,726,873	\$ 1,524,552		88.28%	\$ 202,321
Sub total	\$ 13,245,201	\$ 12,403,346	\$ -	93.64%	\$ 841,855
Planning & Institutional Effectiveness					
Institutional Effectiveness	\$ 1,155,452	\$ 1,108,037	\$ -	95.90%	\$ 47,415
Institutional Advancement					
Advancement	\$ 791,733	\$ 747,206	\$ -	94.38%	\$ 44,527
Communications					
Publications & Com Services	\$ 2,696,128	\$ 2,685,689		99.61%	\$ 10,439
Media Comm & Gov Relations	\$ 592,417	\$ 487,103		82.22%	\$ 105,314
Sub total	\$ 3,288,545	\$ 3,172,792	\$ -	96.48%	\$ 115,753
Professional & Continuing Education					
Continuing Ed & Business Outreach	\$ 161,259	\$ 154,117		95.57%	\$ 7,142
Workforce & Economic Developmt	\$ 764,232	\$ 624,353		81.70%	\$ 139,879
Workforce & Strategic Alliance	\$ 455,100	\$ 445,243		97.83%	\$ 9,857
Sub total	\$ 1,380,591	\$ 1,223,713	\$ -	88.64%	\$ 156,878
Institutional					
Institutional	\$ 15,093,003	\$ 12,122,221	\$ -	80.32%	\$ 2,970,782
Grand Total:	\$ 92,507,244	\$ 85,411,032	\$ -	92.33%	\$ 7,096,212

*For comparability purposes, excludes \$4.05 million of the April 2013 Board approved transfers from the Educational to the Restricted fund: \$1.25 million HarperMap Software Development; \$1.0 million Affordable Care Act Cost Reserve; \$750,000 Student Portal Software Update; \$750,000 Hanover Park Extension Site Pilot Project; \$300,000 Student Success Opportunity Grant Program.

WILLIAM RAINEY HARPER COLLEGE
FY 2012/2013 BUDGET AND EXPENDITURES
 June 30th, 2013 (Unaudited)

Consent Agenda
Exhibit X-B.1
 August 21, 2013

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 1,600,776	\$ 1,532,628		95.74%	\$ 68,148
Finance & Administrative Services					
Administrative Services	\$ 1,363,803	\$ 1,267,084		92.91%	\$ 96,719
Information Technology	\$ 1,619,462	\$ 1,504,626		92.91%	\$ 114,836
Physical Plant	\$ 13,399,533	\$ 10,845,868		80.94%	\$ 2,553,665
Sub total	\$ 16,382,798	\$ 13,617,578		83.12%	\$ 2,765,220
Grand Total:	\$ 17,983,574	\$ 15,150,206	\$ -	84.24%	\$ 2,833,368

AUDIT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 89,300	\$ 89,300		100.00%	\$ -
Grand Total:	\$ 89,300	\$ 89,300	\$ -	100.00%	\$ -

LIABILITY, PROTECTION AND SETTLEMENT FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 283,525	\$ 531,181		187.35%	\$ (247,656)
Grand Total:	\$ 283,525	\$ 531,181	\$ -	187.35%	\$ (247,656)

WILLIAM RAINEY HARPER COLLEGE
FY 2012/2013 SALARY BUDGET AND EXPENDITURES
 June 30th, 2013 (UNAUDITED)

Consent Agenda
Exhibit X-B.1
 August 21, 2013

EDUCATION FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
President					
President/Board of Trustees	\$ 443,865	\$ 431,152	\$ -	97.14%	\$ 12,713
Student Success					
Provost	\$ 414,904	\$ 274,437		66.14%	\$ 140,467
Acad Enrichment & Engagement	\$ 4,302,394	\$ 3,692,475		85.82%	\$ 609,919
Asst Provost Support Services	\$ 324,651	\$ 163,085		50.23%	\$ 161,566
Business & Social Sciences	\$ 6,407,708	\$ 5,999,234		93.63%	\$ 408,474
Liberal Arts	\$ 7,602,540	\$ 7,413,240		97.51%	\$ 189,300
Resources for Learning	\$ 3,104,469	\$ 2,781,241		89.59%	\$ 323,228
Career Programs	\$ 7,931,333	\$ 7,860,261		99.10%	\$ 71,072
Math & Science	\$ 6,933,706	\$ 6,642,536		95.80%	\$ 291,170
Enrollment Services	\$ 3,543,540	\$ 3,407,404		96.16%	\$ 136,136
Student Affairs & WCA	\$ 2,219,449	\$ 2,035,618		91.72%	\$ 183,831
Student Activities	\$ 166,345	\$ 156,713		94.21%	\$ 9,632
Student Development	\$ 4,146,414	\$ 4,003,998		96.57%	\$ 142,416
Associate Provost	\$ 621,806	\$ 534,780		86.00%	\$ 87,026
Sub total	\$ 47,719,259	\$ 44,965,022	\$ -	94.23%	\$ 2,754,237
Finance & Administrative Services					
Administrative Services	\$ 1,683,353	\$ 1,615,176		95.95%	\$ 68,177
Information Technology	\$ 6,003,694	\$ 5,726,055		95.38%	\$ 277,639
Human Resources	\$ 777,940	\$ 674,445		86.70%	\$ 103,495
Sub total	\$ 8,464,987	\$ 8,015,676	\$ -	94.69%	\$ 449,311
Planning & Institutional Effectiveness					
Institutional Effectiveness	\$ 866,218	\$ 843,093	\$ -	97.33%	\$ 23,125
Institutional Advancement					
Advancement	\$ 571,611	\$ 555,841	\$ -	97.24%	\$ 15,770
Communications					
Publications & Com Services	\$ 1,459,263	\$ 1,412,273		96.78%	\$ 46,990
Media Comm & Gov Relations	\$ 412,379	\$ 336,727		81.65%	\$ 75,652
Sub total	\$ 1,871,642	\$ 1,749,000	\$ -	93.45%	\$ 122,642
Professional & Continuing Education					
Continuing Ed & Business Outreach	\$ 144,756	\$ 132,462		91.51%	\$ 12,294
Workforce & Economic Development	\$ 535,240	\$ 440,478		82.30%	\$ 94,762
Workforce & Strategic Alliance	\$ 369,082	\$ 359,196		97.32%	\$ 9,886
Sub total	\$ 1,049,078	\$ 932,136	\$ -	88.85%	\$ 116,942
Institutional					
Institutional	\$ 25,823	\$ 22,234	\$ -	86.10%	\$ 3,589
Grand Total:	\$ 61,012,483	\$ 57,514,154	\$ -	94.27%	\$ 3,498,329

WILLIAM RAINEY HARPER COLLEGE
FY 2012/2013 SALARIES BUDGET AND EXPENDITURES
 June 30th, 2013 (Unaudited)

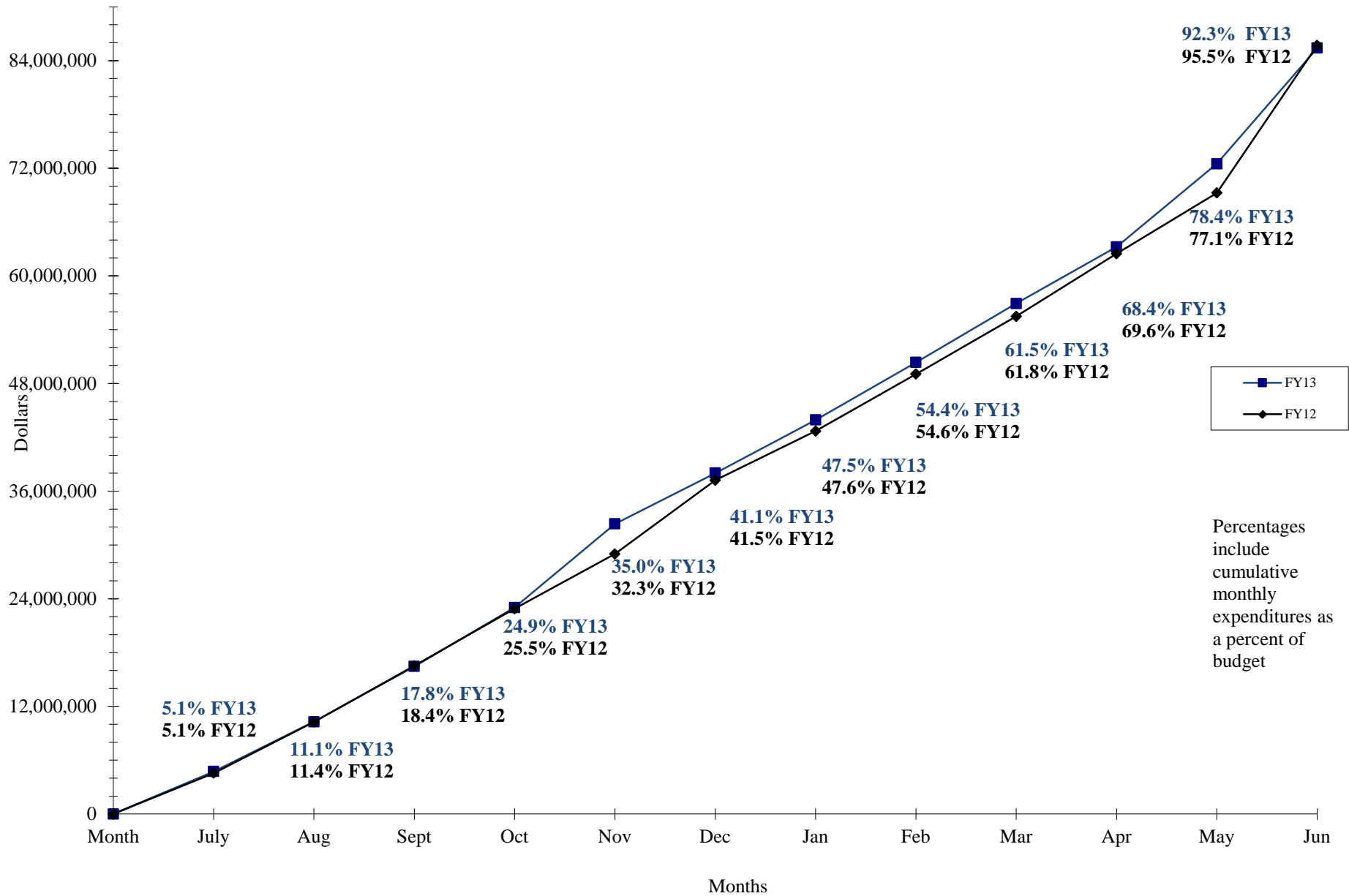
Consent Agenda
Exhibit X-B.1
 August 21, 2013

OPERATIONS AND MAINTENANCE FUND

DIVISION	BUDGET	EXPENDITURES YEAR TO DATE	FUTURE COMMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE
Institutional					
Institutional	\$ 18,376	\$ 14,855		80.84%	\$ 3,521
Finance & Administrative Services					
Administrative Services	\$ 1,083,753	\$ 1,030,893		95.12%	\$ 52,860
Information Technology	\$ 254,211	\$ 240,204		94.49%	\$ 14,007
Physical Plant	\$ 5,514,017	\$ 4,933,393		89.47%	\$ 580,624
Sub total	\$ 6,851,981	\$ 6,204,490		90.55%	\$ 647,491
Grand Total:	\$ 6,870,357	\$ 6,219,345	\$ -	90.52%	\$ 651,012

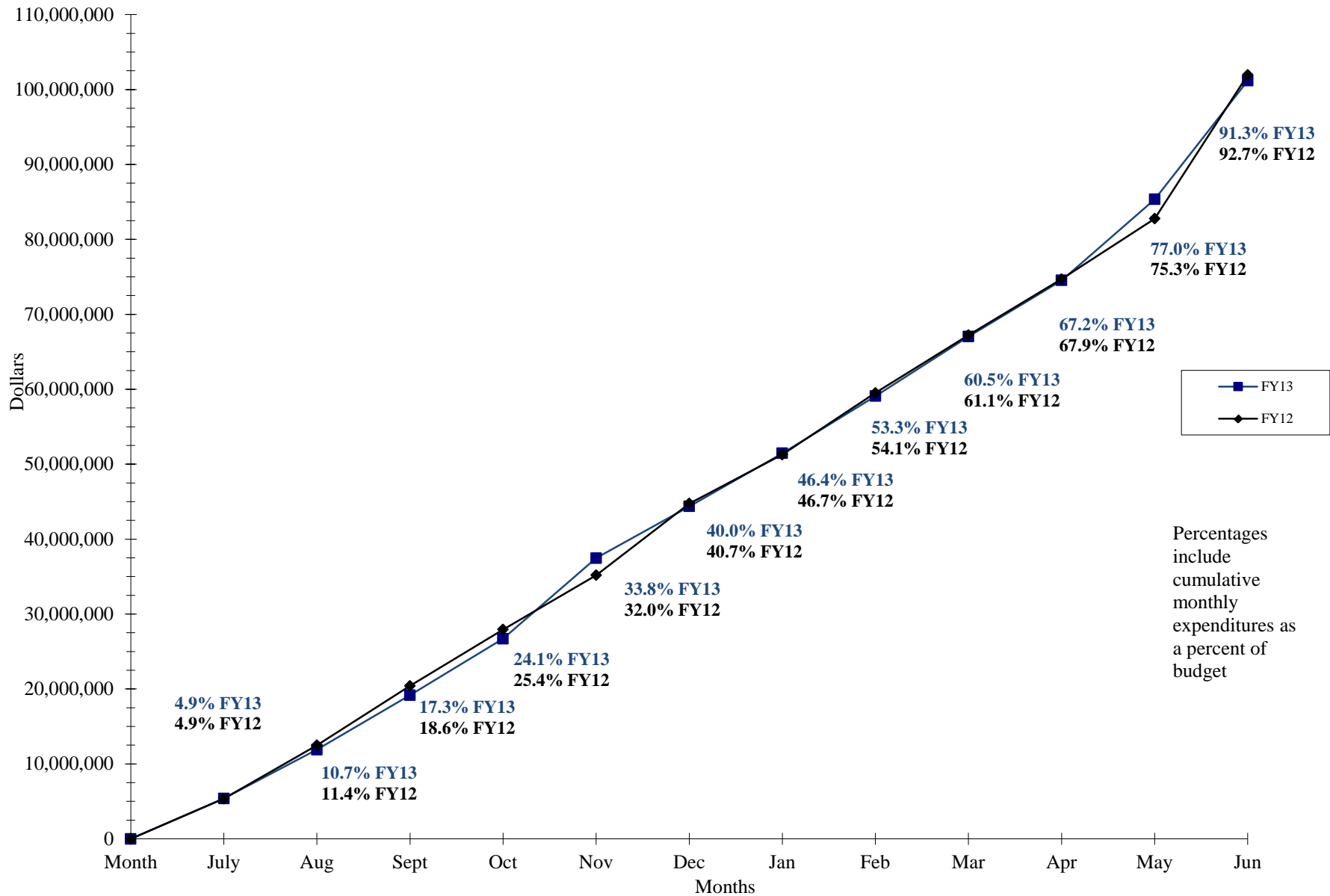
**FY 2012 & FY 2013 Education Fund (01) Expenditures
as of June 30th (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
August 21, 2013



**FY 2012 & FY 2013 Tax-Capped Funds Expenditures*
as of June 30th (UNAUDITED)**

Consent Agenda
Exhibit X-B.1
August 21, 2013



Percentages include cumulative monthly expenditures as a percent of budget

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

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

Exhibit X-B.1
August 21, 2013

Depository or Instrument	Date Purchased	Date of Maturity	Term (Days)	Rate (%)	Earnings to Maturity	Principal Invested @ June 30, 2013	Market Value
<u>Certificates of Deposits</u>							
PMA/Connecticut Bank & Trust	09/16/11	07/01/13	654	0.348	1,542.68	247,100	
PMA/Commercial Bank of California	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/Everbank	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/Regent Bank	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/Seaside National Bank & Trust	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/Glacier Bank/Western Security Bank	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/Sovereign Bank, NA	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/Washington Trust Co of Westeryly	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/Bank of Manhattan, NA	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/Volunteer State Bank	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/First Commonwealth Bank	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/Team Capital Bank	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/Chambers Bank	05/02/13	08/01/13	91	0.080	49.00	246,635	
PMA/F&M Bank & Trust Company	05/02/13	08/01/13	91	0.080	8.00	40,377	
PMA/Edgar County B&TC	02/10/12	08/07/13	179	0.300	1,100.17	248,800	
PMA/Bank of East India	03/13/13	08/07/13	147	0.100	100.60	249,800	
PMA/ Associated Bank NA	03/13/13	08/07/13	147	0.080	80.52	249,900	
PMA/City First Bank of DC, NA	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Mauch Chunk Trust Co	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/MB Financial Bank, NA	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Boston Private Bank & Trust Co	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Cobiz Bank, NA	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/BB&T Bank	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/1st United Bank	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Signature Bank	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Citizens Bank of Oklahoma	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Guarantee Bank	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Citizens Business Bank	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Fidelity Bank	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Genesse Regional Bank	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Cass Commercial Bank	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Bank of Edwardsville	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Business Bank of St. Louis	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/NCB, FSB	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/Flagstar Bank FSB	05/16/13	08/15/13	91	0.080	49.00	247,636	
PMA/First NBC Bankj	05/16/13	08/15/13	91	0.080	34.00	174,767	
PMA/Northwest Bank	05/16/13	08/15/13	91	0.080	26.00	132,573	
PMA/Columbia State Bank	05/16/13	08/15/13	91	0.080	23.00	113,409	
PMA/Bank of Holland	05/16/13	08/15/13	91	0.080	20.00	100,446	

PMA/United Security Bank	05/16/13	08/15/13	91	0.080	4.00	21,362
PMA/Sterling National Bank	08/17/12	08/21/13	369	0.200	505.28	249,400
PMA/Onewest Bank FSB	08/27/12	08/27/13	365	0.450	1,119.69	248,800
PMA/Bank of Nevada	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Colony Bank	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Paragon Commercial Bank	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Farm Bureau Bank, FSB	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Monarch Bank	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Pine Bluff National Bank	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Delaware County Bank & Trust Co	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Liberty Bank of Arkansas	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Alliance Bank of Arizona	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Stonegate Bank	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/AVB Bank	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/First State Bank & Trust Co of Larned	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/CapStone Bank	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Bank of River Oaks	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Mechanics & Farmers Bank	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Bank of Ocean City	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Arvest Bank	05/30/13	08/29/13	91	0.070	43.00	248,708
PMA/Ohio Commerce Bank	05/30/13	08/29/13	91	0.070	35.00	200,392
PMA/Summit Communtiy Bank	05/30/13	08/29/13	91	0.070	34.00	198,520
PMA/Triad Bank, NA	05/30/13	08/29/13	91	0.070	32.00	181,521
PMA/Home Town Bank, VA	05/30/13	08/29/13	91	0.070	18.00	101,884
PMA/Saco & Biddeford Savings Institution	05/30/13	08/29/13	91	0.070	10.00	53,044
PMA/Milford National Bank & Trust Co	05/30/13	08/29/13	91	0.070	6.00	34,336
PMA/High Point Bank & Trust Co	05/30/13	08/29/13	91	0.070	1.00	1,620
PMA/American National Bank	05/30/13	08/29/13	91	0.070	1.00	653
PMA/Premier Bank	02/10/12	09/03/13	206	0.300	1,165.98	248,800
PMA/Fifth Third Bank	09/16/11	10/01/13	746	0.428	2,168.80	247,700
PMA/Bank of the West	02/10/12	11/01/13	267	0.409	1,752.28	248,200
PMA/First Merchants Bank, NA	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Western National Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Industrial Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/S&T Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Amarillo National Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Virginia Heritage Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/First Bank of Charleston, Inc	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Southwest National Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Heartland State Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Crossroads Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Western Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Houston Community Bank, NA	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/First Capital Bank of Texas, NA	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Banner Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/InterBank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/Centrix B&TC	05/16/13	11/14/13	182	0.100	122.00	244,805

PMA/CMS Bank	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/First National Bank & Trust Co of Okmulgee	05/16/13	11/14/13	182	0.100	122.00	244,805
PMA/High Point Bank & Trust Co	05/16/13	11/14/13	182	0.100	121.00	243,185
PMA/Bank of Holland	05/16/13	11/14/13	182	0.100	72.00	144,289
PMA/Trustmark National Bank	05/16/13	11/14/13	182	0.100	70.00	139,453
PMA/Citizens National Bank of Bluffton	05/16/13	11/14/13	182	0.100	32.00	66,583
PMA/East West Bank	08/03/12	12/17/13	501	0.250	17,182.25	5,000,000
PMA/Town Bank-Wintrust	08/31/12	01/15/14	501	0.250	1,000.07	248,900
PMA/East West Bank	01/28/13	01/28/14	365	0.244	608.29	249,300
PMA/BOFI Federal Bank	02/20/13	08/14/14	540	0.200	737.36	249,200
PMA/One Bank & Trust Company	02/21/13	02/23/15	732	0.306	1,492.68	247,500
PMA/Dollar Bank, Federal Savings Bank	04/23/12	03/02/15	1043	0.400	2,821.60	247,100
PMA/SAFRA National Bank of New York	03/22/13	03/05/14	348	0.123	291.52	249,600
PMA/Orrstown Bank	03/22/13	03/05/14	348	0.130	309.37	249,600
PMA/Republic Bank of Chicago	03/22/13	03/05/14	348	0.150	356.97	249,600
PMA/ Bank of China	03/22/13	03/05/14	348	0.156	371.40	249,300
PMA/Bank Leumi USA	03/11/13	03/11/14	365	0.300	747.76	249,250
PMA/Midland States Bank	04/05/13	04/06/15	731	0.255	1,270.11	248,700
PMA/First Interstate Bank	04/05/12	04/06/15	1096	0.892	6,517.35	243,400
PMA/Private Bank - MI	06/11/13	06/11/15	28	0.700	525.54	247,400
PMA/Park National Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Beneficial Mutual Savings Bank MHC	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Citizens Security Bank & Trust Company	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/TIB-The Independent Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Tristate Capital Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/TexStar National Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/IberiaBank	06/13/13	07/11/13	28	0.700	12.32	229,451
PMA/City Bank New Mexico	06/13/13	07/11/13	28	0.700	11.17	208,042
PMA/Livingston State Bank	06/13/13	07/11/13	28	0.700	9.42	175,451
PMA/Poca Valley Bank Inc	06/13/13	07/11/13	28	0.700	6.74	125,434
PMA/First State Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Bank of North Carolina	06/13/13	07/11/13	28	0.700	11.23	209,054
PMA/Cape Bank	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/WesBanco Bank Inc	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/Pacific Continental Bank	06/13/13	07/11/13	28	0.700	7.37	137,217
PMA/United Bank	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/Chesapeake Bank	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/LaPorte Savings Bank (MHC)	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/Pathfinder Bank (MHC)	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/Katahdin Trust Co	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/Susquehanna Bank	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/National Penn Bank	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/First Bexley Bank	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/United Community Bank-GA	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/Century Bank & Trust Co	06/13/13	07/11/13	28	0.700	13.35	248,563
PMA/Independent Bank. TX	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Flushing Commercial Bank	06/13/13	07/11/13	28	0.700	13.35	248,564

PMA/First Choice Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Independent Bank. TN	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Hyperion Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Mid Penn Bank	06/13/13	07/11/13	28	0.700	0.42	9,425
PMA/Peoples Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Tri Counties Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Quad City Bank & Trust Co	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Bangor Savings Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Bank of Sacramento	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Bank of Fayette County	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Landmark Bank, NA	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/United Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Old Line Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Heartland Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/Provident Bank	06/13/13	07/11/13	28	0.700	13.35	248,564
PMA/F&M Bank & Trust Company	06/13/13	07/11/13	28	0.700	11.08	206,198
PMA/OakStar Bank, NA	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Merchants Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Signature Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Bank of Glen Ullin	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Rockland Trust Co	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Burke & Herbert Bank & Trust Co	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Peoples National Bank, NA	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Business Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/United Community Bank-MN	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/First Bank & Trust Company	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Pinnacle Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Security Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Unity Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/First Citizens National Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Decatur County Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/C US Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Virginia National Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Sovereign Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/AimBank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Bank of Blue Valley	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Enterprise Bank & Trust	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Regent Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/NewBridge Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Gibraltar Private Bank & Trust Co	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Community Business Bank	06/27/13	07/25/13	28	0.100	9.42	122,913
PMA/First National Bank & Trust Co of Iron Mountain	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Peoples Bank, NA	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Howard Bank	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/MVB Bank, Inc	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/First Federal Bank of Midwest	06/27/13	07/25/13	28	0.100	19.07	248,558
PMA/Mutual of Omaha Bank	06/27/13	07/25/13	28	0.100	19.07	248,558

PMA/Virginia Commerce Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Poca Valley Bank Inc	06/27/13	07/25/13	28	0.100	10.00	123,127	
PMA/Freedom Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Arlington Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Mutual Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Pulaski Bank	06/27/13	07/25/13	28	0.100	14.76	192,506	
PMA/First NBC Bank	06/27/13	07/25/13	28	0.100	6.00	72,846	
PMA/Optima Bank & Trust Co	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Seaway Bank & Trust Co	06/27/13	07/25/13	28	0.100	8.00	94,954	
PMA/Community Pride Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/First Community Bank	06/27/13	07/25/13	28	0.100	3.00	49,265	
PMA/Alpine Bank	06/27/13	07/25/13	28	0.100	3.00	40,987	
PMA/City Bank New Mexico	06/27/13	07/25/13	28	0.100	3.00	40,521	
PMA/Western National Bank of Cass Lake	06/27/13	07/25/13	28	0.100	1.00	9,002	
PMA/F & C Bank	06/27/13	07/25/13	28	0.100	1.00	9,002	
PMA/Saco & Biddeford Savings Institution	06/27/13	07/25/13	28	0.100	1.00	4,501	
PMA/Pacific Continental Bank	06/27/13	07/25/13	28	0.100	9.00	111,351	
PMA/First United Bank & Trust Co-OK	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Equity Bank, NA	06/27/13	07/25/13	28	0.100	16.00	213,425	
PMA/Mid Penn Bank	06/27/13	07/25/13	28	0.100	18.00	239,134	
PMA/First Resource Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Capital One, NA	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/First United Bank & Trust -MD	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/CNB	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/First Dakota National Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Machias Savings Bank (MHC)	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Central State Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Champlain National Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Southern Bancorp Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Middleburg Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Blue Ridge Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Mascoma Savings Bank (MHC)	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/CapStar Bank	06/27/13	07/25/13	28	0.100	19.07	248,558	
PMA/Traditional Bank, Inc	06/27/13	07/25/13	28	0.100	19.07	248,558	
						52,467,349	\$ 52,467,349
PMA/Wright Express Financial Services Corp/CD	3/12/2012	9/12/2013	549	0.267	308.50	248,309	248,052
PMA/Bank of Baroda CD	11/30/2012	11/29/2013	364	0.452	1,120.96	248,118	247,978
PMA/First NB Fox Valley	10/01/09	12/30/13	1551	2.650	27,588.67	245,000	247,531
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2014	1620	3.150	129,701.25	919,502	928,652
PMA/Apple Bank for Savings CD	5/9/2012	5/9/2014	730	0.352	240.44	249,240	249,672
PMA/Goldman Sachs Bank	06/20/12	06/20/14	730	0.853	231.81	248,232	248,496
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2015	1985	3.550	183,535.00	944,597	979,837
PMA/Ally Bank CD	4/11/2013	4/17/2015	730	0.452	2,251.10	249,239	247,894
PMA/Discover Bank CD	11/7/2012	11/9/2015	1097	0.904	339.75	248,340	248,772
						3,600,577	\$3,646,884

Associated Bank, NA			2,785	2,785
Citibank			161,001	161,001
ISDLAF			8,000,000	8,000,000
ISDLAF Term Series			21,543,813	21,543,813
Illinois Funds	Weighted Average 0.650%		30,927,190	30,927,190
	Average Daily Yield 0.018%			
TOTALS AS OF:		June 30, 2013	<u>\$ 116,702,715</u>	<u>\$ 116,749,023</u>

Consent Agenda

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

Exhibit X-B.1
August 21, 2013

	Outstanding Investments	Investment Interest Income		
		FY 2013 Budget	Planned To Date	Earned To Date
EDUCATION FUND	\$ 34,938,233	\$ 85,000	\$ 85,000	\$ 46,584
OPERATIONS & MAINT FUND	21,644,502	45,000	\$ 45,000	23,971
OPERATIONS & MAINT (RESTRICTED) FUND	9,981,321	32,400	\$ 32,400	9,325
BOND & INTEREST FUND	9,971,600	15,000	\$ 15,000	8,873
AUXILIARY ENTERPRISES FUND	7,912,013	15,000	\$ 15,000	7,812
RESTRICTED PURPOSES FUND	14,865,317	26,600	\$ 26,600	10,845
WORKING CASH FUND	15,668,492	43,000	\$ 43,000	17,237
AUDIT FUND	158,240	500	\$ 500	267
LIABILITY, PROTECTION & SETTLEMENT FUND	<u>1,609,305</u>	<u>5,000</u>	<u>\$ 5,000</u>	<u>2,083</u>
Total	\$ <u>116,749,023</u>	\$ <u>267,500</u>	\$ <u>267,500</u>	\$ <u>126,997</u>



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/05/09	\$156,092,539.15					\$0.00				0.00%	\$156,092,539.15	Original Bond Proceeds
02/28/09						\$0.00			\$58,681.59	0.00%	\$156,151,220.74	Federated Interest
03/06/09		\$8,398,304.46	22473			\$0.00				0.00%	\$147,752,916.28	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
03/06/09		\$1,636,106.81	22474			\$0.00				0.00%	\$146,116,809.47	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/09/09		\$4,177,294.13	22466			\$0.00				0.00%	\$141,939,515.34	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
03/12/09		\$8,268,397.18	22477			\$0.00				0.00%	\$133,671,118.16	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
03/12/09		\$526,805.32	22478			\$0.00				0.00%	\$133,144,312.84	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
03/12/09		\$1,003,642.50	22479			\$0.00				0.00%	\$132,140,670.34	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
03/20/09		\$5,727,661.11	22485			\$0.00				0.00%	\$126,413,009.23	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
03/27/09		\$1,200,868.89	22491			\$0.00				0.00%	\$125,212,140.34	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
03/27/09		\$1,176,361.11	22492			\$0.00				0.00%	\$124,035,779.23	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
03/31/09						\$0.00			\$63,737.28	0.00%	\$124,099,516.51	Federated Interest
03/31/09						\$0.00				0.00%	\$124,099,516.51	Expenses
04/01/09						\$0.00			\$27,500.00	0.00%	\$124,127,016.51	Coupon
04/01/09		\$5,608,400.00	22487			\$0.00				0.00%	\$118,518,616.51	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
04/02/09		\$5,751,794.44	22497			\$0.00				0.00%	\$112,766,822.07	CUSIP # 419780S69 Hawaii S&P AA/Moody's Aa2
04/03/09		\$5,729,467.02	22499			\$0.00				0.00%	\$107,037,355.05	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
04/09/09		\$1,205,189.38	22507			\$0.00				0.00%	\$105,832,165.67	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
04/09/09		\$3,008,088.18	22508			\$0.00				0.00%	\$102,824,077.49	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
04/14/09		\$2,080,040.00	22500			\$0.00				0.00%	\$100,744,037.49	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
04/14/09		\$4,357,680.00	22509			\$0.00				0.00%	\$96,386,357.49	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
04/14/09		\$3,457,926.00	22493			\$0.00				0.00%	\$92,928,431.49	CUSIP # 487694D15 Keller School, TX S&P AA/Moody's Aa3
04/30/09						\$0.00			\$37,573.25	0.00%	\$92,966,004.74	Federated Interest
05/01/09						\$0.00			\$122,000.00	0.00%	\$93,088,004.74	Coupon
05/01/09		\$4,538,306.67	22547			\$0.00				0.00%	\$88,549,698.07	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
05/01/09		\$1,386,036.20	22548			\$0.00				0.00%	\$87,163,661.87	CUSIP #514120KB9 Lancaster County SCH District A/A2
05/05/09		\$827,536.50	22512			\$0.00				0.00%	\$86,336,125.37	CUSIP #215543JR1 Main Township HS, AA+
05/05/09		\$817,656.00	22513			\$0.00				0.00%	\$85,518,469.37	CUSIP #215543JQ3 Main Township HS AA+
05/05/09		\$814,000.00	22514			\$0.00				0.00%	\$84,704,469.37	CUSIP #215543JP5 Main Township HS AA+
05/05/09		\$870,509.70	22515			\$0.00				0.00%	\$83,833,959.67	CUSIP #215543JT7 Main Township HS AA+
05/06/09		\$3,675,464.10	22546			\$0.00				0.00%	\$80,158,495.57	CUSIP #652233DF1 Newport News, VA AA/AA2
05/15/09						\$0.00			\$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			\$25,000.00	0.00%	\$80,308,874.15	Coupon
06/01/09						\$0.00			\$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			\$25,486.11	0.00%	\$69,594,817.60	Coupon
06/15/09		\$759,044.72	22626			\$0.00				0.00%	\$68,835,772.88	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
06/23/09		\$1,182,064.30	22646			\$0.00				0.00%	\$67,653,708.58	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/30/09						\$0.00				0.00%	\$67,653,708.58	Expenses
06/30/09						\$0.00			\$22,142.73	0.00%	\$67,675,851.31	Federated Interest
07/01/09						\$0.00			\$181,750.00	0.00%	\$67,857,601.31	Coupon
07/01/09						\$0.00			\$125,000.00	0.00%	\$67,982,601.31	Coupon
07/01/09						\$0.00			\$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			\$12,512.50	0.00%	\$58,244,374.83	Coupon
08/01/09						\$0.00			\$192,625.00	0.00%	\$58,436,999.83	Coupon
08/01/09						\$0.00			\$64,000.00	0.00%	\$58,500,999.83	Coupon
08/01/09						\$0.00			\$16,250.00	0.00%	\$58,517,249.83	Coupon
08/01/09						\$0.00			\$82,012.50	0.00%	\$58,599,262.33	Coupon
10% 08/01/09						\$0.00				0.00%	\$58,599,262.33	
08/15/09						\$0.00			\$26,250.00	0.00%	\$58,625,512.33	Coupon
08/15/09						\$0.00			\$64,583.33	0.00%	\$58,690,095.66	Coupon
08/31/09		\$1,924,524.58	22776			\$0.00				0.00%	\$56,765,571.08	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
08/31/09						\$0.00			\$6,681.79	0.00%	\$56,772,252.87	Federated Interest
09/01/09						\$0.00			\$37,750.00	0.00%	\$56,810,002.87	Coupon
09/01/09						\$0.00			\$104,166.67	0.00%	\$56,914,169.54	Coupon
09/01/09						\$0.00			\$18,812.50	0.00%	\$56,932,982.04	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
09/01/09						\$0.00		22546	\$33,206.25	0.00%	\$56,966,188.29	Coupon
09/11/09		\$1,366,394.44	22868			\$0.00				0.00%	\$55,599,793.85	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
09/15/09		\$3,318,023.33	22870			\$0.00				0.00%	\$52,281,770.52	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
09/16/09		\$1,762,441.25	22871			\$0.00				0.00%	\$50,519,329.27	CUSIP # 509076AL9 Lake County Sch Dist T12 S&P AAA/AA1
09/22/09		\$1,192,852.22	22892			\$0.00				0.00%	\$49,326,477.05	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
09/30/09				\$1,256,140.92	\$0.00	\$0.00				0.00%	\$49,326,477.05	
09/30/09						\$0.00			\$767.43	0.00%	\$49,327,244.48	Federated Interest
10/01/09						\$0.00		22491	\$27,500.00	0.00%	\$49,354,744.48	Coupon
10/01/09						\$0.00	\$100,000.00	22547		0.00%	\$49,454,744.48	Coupon
10/31/09						\$0.00			\$420.05	0.00%	\$49,455,164.53	Federated Interest
11/01/09						\$0.00		22499	\$122,000.00	0.00%	\$49,577,164.53	Coupon
11/01/09						\$0.00		22679	\$21,993.75	0.00%	\$49,599,158.28	Coupon
11/01/09						\$0.00		22868	\$31,250.00	0.00%	\$49,630,408.28	Coupon
11/03/09		\$1,569,385.00	22909			\$0.00				0.00%	\$48,061,023.28	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
11/03/09		\$1,545,565.00	22910			\$0.00				0.00%	\$46,515,458.28	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
11/15/09						\$0.00		22466	\$89,875.00	0.00%	\$46,605,333.28	Coupon
11/19/09		\$381,375.00	23072			\$0.00				0.00%	\$46,223,958.28	CUSIP 971481MF0 Wilmette Moody's Aaa
11/19/09		\$652,024.35	23073			\$0.00				0.00%	\$45,571,933.93	CUSIP 971481MG0 Wilmette Moody's Aaa
11/19/09		\$966,796.00	23074			\$0.00				0.00%	\$44,605,137.93	CUSIP 971481MK0 Wilmette Moody's Aaa
11/30/09						\$0.00			\$377.85	0.00%	\$44,605,515.78	Federated Interest
12/01/09						\$0.00		22492	\$25,000.00	0.00%	\$44,630,515.78	Coupon
12/01/09						\$0.00		22500	\$34,680.56	0.00%	\$44,665,196.34	Coupon
12/01/09						\$0.00		22507	\$26,500.00	0.00%	\$44,691,696.34	Coupon
12/01/09						\$0.00		22512	\$9,849.37	0.00%	\$44,701,545.71	Coupon
12/01/09						\$0.00		22513	\$9,727.78	0.00%	\$44,711,273.49	Coupon
12/01/09						\$0.00		22514	\$9,727.78	0.00%	\$44,721,001.27	Coupon
12/01/09						\$0.00		22515	\$13,454.37	0.00%	\$44,734,455.64	Coupon
12/01/09						\$0.00		22567	\$74,900.00	0.00%	\$44,809,355.64	Coupon
12/01/09						\$0.00		22871	\$43,125.00	0.00%	\$44,852,480.64	Coupon
12/01/09		\$2,097,320.00	23105			\$0.00				0.00%	\$42,755,160.64	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/15/09						\$0.00		22604	\$36,700.00	0.00%	\$42,791,860.64	Coupon
12/15/09						\$0.00		22646	\$25,875.00	0.00%	\$42,817,735.64	Coupon
12/15/09						\$0.00		22892	\$25,000.00	0.00%	\$42,842,735.64	Coupon
12/22/09		\$237,741.80	23157			\$0.00				0.00%	\$42,604,993.84	Mount Prospect CUSIP #622826SA4 S&P AA
12/22/09		\$299,107.50	23158			\$0.00				0.00%	\$42,305,886.34	Mount Prospect CUSIP #622826SC0 S&P AA
12/22/09		\$307,850.20	23159			\$0.00				0.00%	\$41,998,036.14	Mount Prospect CUSIP #622826SD8 S&P AA
12/22/09		\$313,500.35	23160			\$0.00				0.00%	\$41,684,535.79	Mount Prospect CUSIP #622826SE6 S&P AA
12/31/09				\$1,258,758.40		\$0.00				0.00%	\$41,684,535.79	
12/31/09						\$0.00			\$5,501.45	0.00%	\$41,690,037.24	Federated Interest
01/01/10						\$0.00		22477	\$181,750.00	0.00%	\$41,871,787.24	
01/01/10						\$0.00		22485	\$125,000.00	0.00%	\$41,996,787.24	Coupon
01/01/10						\$0.00		22497	\$125,000.00	0.00%	\$42,121,787.24	Coupon
01/01/10						\$0.00		22696	\$84,875.00	0.00%	\$42,206,662.24	Coupon
01/01/10						\$0.00		22776	\$47,031.25	0.00%	\$42,253,693.49	Coupon
01/15/10						\$0.00		22668	\$14,500.00	0.00%	\$42,268,193.49	Coupon
01/31/10						\$0.00			\$358.50	0.00%	\$42,268,551.99	Federated Interest
02/01/10						\$0.00		22473	\$192,625.00	0.00%	\$42,461,176.99	Coupon
02/01/10						\$0.00		22478	\$12,512.50	0.00%	\$42,473,689.49	Coupon
02/01/10						\$0.00		22508	\$64,000.00	0.00%	\$42,537,689.49	Coupon
02/01/10						\$0.00		22509	\$127,555.56	0.00%	\$42,665,245.05	Coupon
02/01/10						\$0.00		22626	\$16,250.00	0.00%	\$42,681,495.05	Coupon
02/01/10						\$0.00		22680	\$82,012.50	0.00%	\$42,763,507.55	Coupon
02/01/10						\$0.00		22870	\$86,250.00	0.00%	\$42,849,757.55	Coupon
02/01/10		\$811,824.00	23301			\$0.00				0.00%	\$42,037,933.55	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
02/01/10		\$962,959.20	23302			\$0.00				0.00%	\$41,074,974.35	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
02/01/10		\$941,406.90	23303			\$0.00				0.00%	\$40,133,567.45	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
02/04/10	45%	\$1,956,753.00	23299			\$0.00			0.00%	\$38,176,814.45	Washington County Utah SD St. George CUSIP 938718XQ1	
02/09/10		\$4,006,940.60	23294			\$0.00				0.00%	\$34,169,873.85	Winnebago County WI CUSIP 947603QW5
02/09/10		\$1,910,287.50	23295			\$0.00				0.00%	\$32,259,586.35	Winnebago County WI CUSIP 947603QV7
02/09/10		\$80,195.20	23296			\$0.00				0.00%	\$32,179,391.15	Winnebago County WI CUSIP 947603QU9
02/15/10						\$0.00		22479	\$26,250.00	0.00%	\$32,205,641.15	Coupon
02/15/10						\$0.00		22493	\$77,500.00	0.00%	\$32,283,141.15	Coupon
02/28/10						\$0.00			\$262.09	0.00%	\$32,283,403.24	Federated Interest
03/01/10						\$0.00		22474	\$37,750.00	0.00%	\$32,321,153.24	Coupon
03/01/10						\$0.00		22487	\$125,000.00	0.00%	\$32,446,153.24	



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/01/10						\$0.00		22546	\$51,975.00	0.00%	\$32,498,128.24	Coupon
03/01/10						\$0.00		22548	\$22,575.00	0.00%	\$32,520,703.24	
03/01/10						\$0.00		22566	\$97,875.00	0.00%	\$32,618,578.24	Coupon
03/31/10				\$2,549,601.44	\$0.00	\$0.00				0.00%	\$32,618,578.24	
03/31/10						\$0.00			\$277.14	0.00%	\$32,618,855.38	Federated Interest
04/01/10						\$0.00		22491	\$27,500.00	0.00%	\$32,646,355.38	Coupon
04/01/10						\$0.00		22547	\$100,000.00	0.00%	\$32,746,355.38	Coupon
04/01/10						\$0.00		23294	\$8,536.67	0.00%	\$32,754,892.05	Coupon
04/01/10						\$0.00		23294	\$0.00	0.00%	\$32,754,892.05	
04/01/10						\$0.00		23295	\$5,416.67	0.00%	\$32,760,308.72	Coupon
04/01/10						\$0.00		23296	\$231.11	0.00%	\$32,760,539.83	Coupon
04/01/10						\$0.00	\$80,000.00	23296		0.00%	\$32,840,539.83	Winnebago County WI CUSIP 947603QU9
04/01/10	\$866,570.40	23356				\$0.00				0.00%	\$31,973,969.43	Schaumburg IL CUSIP 806347J0
04/01/10	\$812,576.00	23357				\$0.00				0.00%	\$31,161,393.43	Schaumburg IL CUSIP 806347JK7
04/01/10	\$818,757.45	23358				\$0.00				0.00%	\$30,342,635.98	Schaumburg IL 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	Coupon
07/01/10						\$0.00		22485	\$125,000.00	0.00%	\$29,126,274.42	Coupon
07/01/10						\$0.00		22497	\$125,000.00	0.00%	\$29,251,274.42	Coupon
07/01/10						\$0.00		22698	\$84,875.00	0.00%	\$29,336,149.42	Coupon
07/01/10						\$0.00		22776	\$47,031.25	0.00%	\$29,383,180.67	Coupon
07/07/10	\$1,785,239.70	23472				\$0.00				0.00%	\$27,597,940.97	Brown County WI CUSIP 1155116F9
07/15/10						\$0.00		22668	\$15,000.00	0.00%	\$27,612,940.97	Coupon
07/20/10	\$162,081.95	23474				\$0.00				0.00%	\$27,450,859.02	Indian Prairie SD #204 CUSIP 262608QT2
07/20/10	\$2,097,680.00	23475				\$0.00				0.00%	\$25,353,179.02	Indian Prairie SD #204 CUSIP 262608QV7
07/31/10						\$0.00			\$230.03	0.00%	\$25,353,409.05	Federated Interest
08/01/10						\$0.00		22473	\$192,625.00	0.00%	\$25,546,034.05	Coupon
08/01/10						\$0.00		22478	\$12,512.50	0.00%	\$25,558,546.55	Coupon
08/01/10						\$0.00		22508	\$64,000.00	0.00%	\$25,622,546.55	Coupon
08/01/10						\$0.00		22509	\$80,000.00	0.00%	\$25,702,546.55	Coupon
08/01/10						\$0.00		22626	\$16,250.00	0.00%	\$25,718,796.55	Coupon
08/01/10						\$0.00		22680	\$82,012.50	0.00%	\$25,800,809.05	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

75%

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
08/01/10						\$0.00		22870	\$86,250.00	0.00%	\$25,887,059.05	Coupon
08/01/10						\$0.00		22909	\$33,750.00	0.00%	\$25,920,809.05	Coupon
08/01/10						\$0.00		22910	\$33,750.00	0.00%	\$25,954,559.05	Coupon
08/15/10						\$0.00		22479	\$26,250.00	0.00%	\$25,980,809.05	Coupon
08/15/10						\$0.00		22493	\$77,500.00	0.00%	\$26,058,309.05	Coupon
08/20/10		\$1,427,350.18	23559			\$0.00				0.00%	\$24,630,958.87	Dublin, OH School District CUSIP 26371GMC1
08/31/10						\$0.00			\$216.05	0.00%	\$24,631,174.92	Federated Interest
09/01/10						\$0.00	\$51,975.00	22546		0.00%	\$24,683,149.92	Coupon
09/01/10						\$0.00		22548	\$22,575.00	0.00%	\$24,705,724.92	
09/01/10						\$0.00		22566	\$65,250.00	0.00%	\$24,770,974.92	Coupon
09/01/10						\$0.00		23299	\$21,850.00	0.00%	\$24,792,824.92	Coupon
09/01/10						\$0.00		22474	\$37,750.00	0.00%	\$24,830,574.92	Coupon
09/01/10						\$0.00		22487	\$125,000.00	0.00%	\$24,955,574.92	Coupon
09/22/10		\$207,886.40	23609			\$0.00				0.00%	\$24,747,688.52	Arlington Heights, IL CUSIP 041447YF4
09/22/10		\$218,706.60	23610			\$0.00				0.00%	\$24,528,981.92	Arlington Heights, IL CUSIP 041447YG2
09/24/10					\$2,672,164.25	\$0.00				0.00%	\$24,528,981.92	Expenses
09/30/10						\$0.00			\$204.12	0.00%	\$24,529,186.04	Federated Interest
09/30/10						\$0.00				0.00%	\$24,529,186.04	
10/01/10						\$0.00		22491	\$27,500.00	0.00%	\$24,556,686.04	Coupon
10/01/10						\$0.00		22547	\$100,000.00	0.00%	\$24,656,686.04	Coupon
10/01/10						\$0.00		23294	\$29,550.00	0.00%	\$24,686,236.04	Coupon
10/01/10						\$0.00		23295	\$18,750.00	0.00%	\$24,704,986.04	Coupon
10/31/10						\$0.00			\$209.87	0.00%	\$24,705,195.91	Federated Interest
11/01/10						\$0.00		22499	\$122,000.00	0.00%	\$24,827,195.91	Coupon
11/01/10						\$0.00		22679	\$21,993.75	0.00%	\$24,849,189.66	Coupon
11/01/10						\$0.00		22868	\$31,250.00	0.00%	\$24,880,439.66	Coupon
11/01/10						\$0.00		23472	\$8,850.00	0.00%	\$24,889,289.66	Coupon
11/15/10						\$0.00		22466	\$89,875.00	0.00%	\$24,979,164.66	Coupon
11/30/10						\$0.00			\$204.92	0.00%	\$24,979,369.58	Federated Interest
12/01/10						\$0.00		23158	\$3,687.50	0.00%	\$24,983,057.08	Coupon
12/01/10						\$0.00		22492	\$25,000.00	0.00%	\$25,008,057.08	Coupon
12/01/10						\$0.00		22500	\$27,500.00	0.00%	\$25,035,557.08	Coupon
12/01/10						\$0.00		22507	\$26,500.00	0.00%	\$25,062,057.08	Coupon
12/01/10						\$0.00		22512	\$8,606.25	0.00%	\$25,070,663.33	Coupon
12/01/10						\$0.00		22513	\$8,500.00	0.00%	\$25,079,163.33	Coupon
12/01/10						\$0.00		22514	\$8,500.00	0.00%	\$25,087,663.33	Coupon
12/01/10						\$0.00	\$800,000.00	22514		0.00%	\$25,887,663.33	CUSIP #215543JP5 Main Township HS AA+
12/01/10						\$0.00		22515	\$11,756.25	0.00%	\$25,899,419.58	Coupon
12/01/10						\$0.00		22567	\$74,900.00	0.00%	\$25,974,319.58	Coupon
12/01/10						\$0.00		22871	\$43,125.00	0.00%	\$26,017,444.58	Coupon
12/01/10						\$0.00	\$375,000.00	23072	\$3,750.00	0.00%	\$26,396,194.58	Wilmette, IL
12/01/10						\$0.00		23073	\$6,350.00	0.00%	\$26,402,544.58	Coupon
12/01/10						\$0.00		23074	\$10,687.50	0.00%	\$26,413,232.08	Coupon
12/01/10						\$0.00		23105	\$30,000.00	0.00%	\$26,443,232.08	Coupon
12/01/10						\$0.00		23157	\$2,875.00	0.00%	\$26,446,107.08	Coupon
12/01/10						\$0.00		23158	\$3,562.50	0.00%	\$26,449,669.58	Coupon
12/01/10						\$0.00		23160	\$3,812.50	0.00%	\$26,453,482.08	Coupon
12/01/10						\$0.00		23356	\$8,600.00	0.00%	\$26,462,082.08	Coupon
12/01/10						\$0.00	\$860,000.00	23356		0.00%	\$27,322,082.08	Schaumburg IL CUSIP 806347JJ0
12/01/10						\$0.00		23357	\$8,000.00	0.00%	\$27,330,082.08	Coupon
12/01/10						\$0.00		23358	\$8,050.00	0.00%	\$27,338,132.08	Coupon
12/01/10						\$0.00		23359	\$8,200.00	0.00%	\$27,346,332.08	Coupon
12/01/10						\$0.00		23360	\$11,133.06	0.00%	\$27,357,465.14	Coupon
12/01/10						\$0.00		23371	\$5,000.00	0.00%	\$27,362,465.14	Coupon
12/01/10						\$0.00		23559	\$25,400.00	0.00%	\$27,387,865.14	Coupon
12/01/10						\$0.00		23609	\$589.38	0.00%	\$27,388,454.52	Coupon
12/01/10						\$0.00		23610	\$618.13	0.00%	\$27,389,072.65	Coupon
12/15/10						\$0.00		22604	\$36,700.00	0.00%	\$27,425,772.65	Coupon
12/15/10						\$0.00		22646	\$25,875.00	0.00%	\$27,451,647.65	Coupon
12/15/10						\$0.00		22892	\$25,000.00	0.00%	\$27,476,647.65	Coupon
12/15/10						\$0.00		23301	\$8,000.00	0.00%	\$27,484,647.65	Coupon
12/15/10						\$0.00	\$800,000.00	23301		0.00%	\$28,284,647.65	Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
12/15/10						\$0.00		23302	\$9,300.00	0.00%	\$28,293,947.65	Coupon
12/15/10						\$0.00		23303	\$9,150.00	0.00%	\$28,303,097.65	Coupon
12/20/10		\$259,365.28	23907			\$0.00				0.00%	\$28,043,732.37	Olentangy Local School District Ohio



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 06/30/13
 Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

100%

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/21/10		\$2,242,506.67	23911			\$0.00				0.00%	\$25,801,225.70	City of Columbus Ohio
12/27/10		\$760,265.01	23971			\$0.00				0.00%	\$25,040,960.69	Clark County Wahington School Vancouver , WA
12/30/10						\$0.00		23474	\$2,066.67	0.00%	\$25,043,027.36	Coupon
12/30/10						\$0.00		23475	\$26,666.67	0.00%	\$25,069,694.03	Coupon
12/31/10						\$0.00			\$1,077.31	0.00%	\$25,070,771.34	Federated Interest
12/31/10						\$2,593,166.95				0.00%	\$25,070,771.34	
01/01/11						\$0.00		22477	\$181,750.00	0.00%	\$25,252,521.34	
01/01/11						\$0.00		22485	\$125,000.00	0.00%	\$25,377,521.34	Coupon
01/01/11						\$0.00		22497	\$125,000.00	0.00%	\$25,502,521.34	Coupon
01/01/11						\$0.00		22698	\$84,875.00	0.00%	\$25,587,396.34	Coupon
01/01/11						\$0.00		22776	\$47,031.25	0.00%	\$25,634,427.59	Coupon
01/15/11						\$0.00		22668	\$15,000.00	0.00%	\$25,649,427.59	Coupon
01/28/11					\$921,265.10	\$921,265.10				0.56%	\$24,728,162.49	Expenses
01/31/11						\$921,265.10			\$216.45	0.56%	\$24,728,378.94	Federated Interest
02/01/11						\$921,265.10		22473	\$192,625.00	0.56%	\$24,921,003.94	Coupon
02/01/11						\$921,265.10		22478	\$12,512.50	0.56%	\$24,933,516.44	Coupon
02/01/11						\$921,265.10		22508	\$64,000.00	0.56%	\$24,997,516.44	Coupon
02/01/11						\$921,265.10		22509	\$80,000.00	0.56%	\$25,077,516.44	Coupon
02/01/11						\$921,265.10		22626	\$16,250.00	0.56%	\$25,093,766.44	Coupon
02/01/11						\$921,265.10		22680	\$82,012.50	0.56%	\$25,175,778.94	Coupon
02/01/11						\$921,265.10		22870	\$86,250.00	0.56%	\$25,262,028.94	Coupon
02/01/11						\$921,265.10		22909	\$22,500.00	0.56%	\$25,284,528.94	Coupon
02/01/11						\$921,265.10		22910	\$22,500.00	0.56%	\$25,307,028.94	Coupon
02/01/11						\$921,265.10	\$1,500,000.00	22910		0.56%	\$26,807,028.94	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
02/15/11						\$921,265.10		22479	\$26,250.00	0.56%	\$26,833,278.94	Coupon
02/15/11						\$921,265.10		22493	\$77,500.00	0.56%	\$26,910,778.94	Coupon
02/28/11						\$921,265.10			\$206.08	0.56%	\$26,910,985.02	Federated Interest
03/01/11						\$921,265.10		22487	\$125,000.00	0.56%	\$27,035,985.02	Coupon
03/01/11						\$921,265.10		22546	\$51,975.00	0.56%	\$27,087,960.02	Coupon
03/01/11						\$921,265.10		22548	\$22,575.00	0.56%	\$27,110,535.02	Coupon
03/01/11						\$921,265.10		22566	\$65,250.00	0.56%	\$27,175,785.02	Coupon
03/01/11						\$921,265.10		23299	\$19,000.00	0.56%	\$27,194,785.02	Coupon
03/01/11						\$921,265.10		22474	\$37,750.00	0.56%	\$27,232,535.02	Coupon
03/08/11	\$425,728.00		24122			\$921,265.10				0.56%	\$26,806,807.02	Salt Lake County Utah Series CUSIP 795676M25
03/31/11				\$4,510,359.07	\$0.00	\$921,265.10				0.56%	\$26,806,807.02	Expenses
03/31/11						\$921,265.10			\$228.62	0.56%	\$26,807,035.64	Federated Interest
03/31/11						\$921,265.10			\$0.00	0.56%	\$26,807,035.64	
04/01/11						\$921,265.10		22491	\$27,500.00	0.56%	\$26,834,535.64	Coupon
04/01/11						\$921,265.10		22547	\$100,000.00	0.56%	\$26,934,535.64	Coupon
04/01/11						\$921,265.10		23294	\$29,550.00	0.56%	\$26,964,085.64	Coupon
04/01/11						\$921,265.10		23295	\$18,750.00	0.56%	\$26,982,835.64	Coupon
04/01/11						\$921,265.10	\$1,875,000.00	23295		0.56%	\$28,857,835.64	Winnebago County WI CUSIP 947603QV7
04/30/11						\$921,265.10			\$237.30	0.56%	\$28,858,072.94	Federated Interest
05/01/11						\$921,265.10		22499	\$122,000.00	0.56%	\$28,980,072.94	Coupon
05/01/11						\$921,265.10		22679	\$21,993.75	0.56%	\$29,002,066.69	Coupon
05/01/11						\$921,265.10		22868	\$31,250.00	0.56%	\$29,033,316.69	Coupon
05/01/11						\$921,265.10	\$1,250,000.00	22868		0.56%	\$30,283,316.69	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/01/11						\$921,265.10		23472	\$13,275.00	0.56%	\$30,296,591.69	Coupon
05/15/11						\$921,265.10		22466	\$89,875.00	0.56%	\$30,386,466.69	Coupon
05/15/11						\$921,265.10		22493	\$0.00	0.56%	\$30,386,466.69	Coupon
05/31/11						\$921,265.10			\$257.39	0.56%	\$30,386,724.08	Federated Interest
06/01/11						\$921,265.10		21159	\$3,687.50	0.56%	\$30,390,411.58	Coupon
06/01/11						\$921,265.10		22492	\$25,000.00	0.56%	\$30,415,411.58	Coupon
06/01/11						\$921,265.10		22500	\$27,500.00	0.56%	\$30,442,911.58	Coupon
06/01/11						\$921,265.10		22507	\$26,500.00	0.56%	\$30,469,411.58	Coupon
06/01/11						\$921,265.10		22512	\$8,606.25	0.56%	\$30,478,017.83	Coupon
06/01/11						\$921,265.10		22513	\$8,500.00	0.56%	\$30,486,517.83	Coupon
06/01/11						\$921,265.10		22515	\$11,756.25	0.56%	\$30,498,274.08	Coupon
06/01/11						\$921,265.10		22567	\$74,900.00	0.56%	\$30,573,174.08	Coupon
06/01/11						\$921,265.10		22871	\$43,125.00	0.56%	\$30,616,299.08	Coupon
06/01/11						\$921,265.10		23105	\$30,000.00	0.56%	\$30,646,299.08	Coupon
06/01/11						\$921,265.10		23157	\$2,875.00	0.56%	\$30,649,174.08	Coupon
06/01/11						\$921,265.10		23158	\$3,562.50	0.56%	\$30,652,736.58	Coupon
06/01/11						\$921,265.10		23160	\$3,812.50	0.56%	\$30,656,549.08	Coupon
06/01/11						\$921,265.10		23357	\$6,000.00	0.56%	\$30,662,549.08	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/11						\$921,265.10		23358	\$6,037.50	0.56%	\$30,668,586.58	Coupon
06/01/11						\$921,265.10		23359	\$6,150.00	0.56%	\$30,674,736.58	Coupon
06/01/11						\$921,265.10		23360	\$8,350.00	0.56%	\$30,683,086.58	Coupon
06/01/11						\$921,265.10		23371	\$3,750.00	0.56%	\$30,686,836.58	Coupon
06/01/11						\$921,265.10		23559	\$25,400.00	0.56%	\$30,712,236.58	Coupon
06/01/11						\$921,265.10		23609	\$1,537.50	0.56%	\$30,713,774.08	Coupon
06/01/11						\$921,265.10		23610	\$1,612.50	0.56%	\$30,715,386.58	Coupon
06/01/11						\$921,265.10		23907	\$5,000.00	0.56%	\$30,720,386.58	Coupon
06/01/11						\$921,265.10		23971	\$18,578.13	0.56%	\$30,738,964.71	Coupon
06/01/11						\$921,265.10		23073	\$6,350.00	0.56%	\$30,745,314.71	Coupon
06/01/11						\$921,265.10		23074	\$10,687.50	0.56%	\$30,756,002.21	Coupon
06/01/11		\$1,993,708.00	24289			\$921,265.10				0.56%	\$28,762,294.21	Lees Summit, MO CUSIP 524282LL2
06/02/11		\$796,589.81	24313			\$921,265.10				0.56%	\$27,965,704.40	Coppell Texas Independent School District CUSIP 217489Q22
06/15/11						\$921,265.10		22604	\$36,700.00	0.56%	\$28,002,404.40	Coupon
06/15/11						\$921,265.10		22646	\$25,875.00	0.56%	\$28,028,279.40	Coupon
06/15/11						\$921,265.10		22892	\$25,000.00	0.56%	\$28,053,279.40	Coupon
06/15/11						\$921,265.10		23302	\$9,300.00	0.56%	\$28,062,579.40	Coupon
06/15/11						\$921,265.10		23303	\$9,150.00	0.56%	\$28,071,729.40	Coupon
06/15/11						\$921,265.10		23911	\$50,000.00	0.56%	\$28,121,729.40	Coupon
06/23/11				\$4,530,682.01	\$841,229.71	\$1,762,494.81				1.07%	\$27,280,499.69	Expenses
06/30/11						\$1,762,494.81		23474	\$2,325.00	1.07%	\$27,282,824.69	Coupon
06/30/11						\$1,762,494.81		23475	\$30,000.00	1.07%	\$27,312,824.69	Coupon
06/30/11						\$1,762,494.81			\$229.37	1.07%	\$27,313,054.06	Federated Interest
07/01/11						\$1,762,494.81		22477	\$181,750.00	1.07%	\$27,494,804.06	
07/01/11						\$1,762,494.81		22485	\$125,000.00	1.07%	\$27,619,804.06	Coupon
07/01/11						\$1,762,494.81		22497	\$125,000.00	1.07%	\$27,744,804.06	Coupon
07/01/11						\$1,762,494.81		22698	\$84,875.00	1.07%	\$27,829,679.06	Coupon
07/01/11						\$1,762,494.81	\$3,395,000.00	22698		1.07%	\$31,224,679.06	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/01/11						\$1,762,494.81		22776	\$47,031.25	1.07%	\$31,271,710.31	Coupon
07/01/11						\$1,762,494.81	\$1,750,000.00	22776		1.07%	\$33,021,710.31	CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
07/15/11						\$1,762,494.81		22668	\$15,000.00	1.07%	\$33,036,710.31	Coupon
07/15/11						\$1,762,494.81	\$1,000,000.00	22668		1.07%	\$34,036,710.31	CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
07/26/11		\$548,087.17	24551			\$1,762,494.81				1.07%	\$33,488,623.14	CUSIP 041465KB0 Arlington Heights IL Park District Moody's Aaa
07/31/11						\$1,762,494.81			\$284.41	1.07%	\$33,488,907.55	Federated Interest
08/01/11						\$1,762,494.81		22473	\$192,625.00	1.07%	\$33,681,532.55	Coupon
08/01/11						\$1,762,494.81		22478	\$12,512.50	1.07%	\$33,694,045.05	Coupon
08/01/11						\$1,762,494.81		22508	\$64,000.00	1.07%	\$33,758,045.05	Coupon
08/01/11						\$1,762,494.81		22509	\$80,000.00	1.07%	\$33,838,045.05	Coupon
08/01/11						\$1,762,494.81		22626	\$16,250.00	1.07%	\$33,854,295.05	Coupon
08/01/11						\$1,762,494.81		22680	\$82,012.50	1.07%	\$33,936,307.55	Coupon
08/01/11						\$1,762,494.81	\$3,645,000.00	22680		1.07%	\$37,581,307.55	CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
08/01/11						\$1,762,494.81		22870	\$86,250.00	1.07%	\$37,667,557.55	Coupon
08/01/11						\$1,762,494.81	\$3,000,000.00	22870		1.07%	\$40,667,557.55	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
08/01/11						\$1,762,494.81		22909	\$22,500.00	1.07%	\$40,690,057.55	Coupon
08/15/11						\$1,762,494.81		22479	\$26,250.00	1.07%	\$40,716,307.55	Coupon
08/15/11						\$1,762,494.81		22493	\$77,500.00	1.07%	\$40,793,807.55	Coupon
08/31/11						\$1,762,494.81			\$344.92	1.07%	\$40,794,152.47	Federated Interest
09/01/11						\$1,762,494.81		22487	\$125,000.00	1.07%	\$40,919,152.47	
09/01/11						\$1,762,494.81		22546	\$51,975.00	1.07%	\$40,971,127.47	Coupon
09/01/11						\$1,762,494.81		22548	\$22,575.00	1.07%	\$40,993,702.47	
09/01/11						\$1,762,494.81		22566	\$65,250.00	1.07%	\$41,058,952.47	Coupon
09/01/11						\$1,762,494.81		23299	\$19,000.00	1.07%	\$41,077,952.47	Coupon
09/01/11						\$1,762,494.81		22474	\$37,750.00	1.07%	\$41,115,702.47	Coupon
09/30/11				\$4,650,807.33	\$0.00	\$1,762,494.81			\$336.60	1.07%	\$41,116,039.07	Federated Interest
09/30/11						\$1,762,494.81				1.07%	\$41,116,039.07	
10/01/11						\$1,762,494.81		22491	\$27,500.00	1.07%	\$41,143,539.07	Coupon
10/01/11						\$1,762,494.81	\$100,000.00	22547		1.07%	\$41,243,539.07	Coupon
10/01/11						\$1,762,494.81		23294	\$29,550.00	1.07%	\$41,273,089.07	Coupon
10/06/11					\$199,178.39	\$1,961,673.20				1.19%	\$41,073,910.68	Expenses
10/24/11		\$415,853.43	25251			\$1,961,673.20				1.19%	\$40,658,057.25	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
10/25/11		\$332,894.25	25252			\$1,961,673.20				1.19%	\$40,325,163.00	Collierville, TN REF CUSIP 194702VU7
10/31/11						\$1,961,673.20			\$346.26	1.19%	\$40,325,509.26	Federated Interest
11/01/11						\$1,961,673.20		22499	\$122,000.00	1.19%	\$40,447,509.26	Coupon
11/01/11						\$1,961,673.20		22679	\$21,993.75	1.19%	\$40,469,503.01	Coupon
11/01/11						\$1,961,673.20	\$1,035,000.00	22679		1.19%	\$41,504,503.01	CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
11/01/11						\$1,961,673.20		23472	\$13,275.00	1.19%	\$41,517,778.01	Coupon
11/15/11						\$1,961,673.20		22466	\$89,875.00	1.19%	\$41,607,653.01	Coupon
11/30/11						\$1,961,673.20			\$340.38	1.19%	\$41,607,993.39	Federated Interest
12/01/11						\$1,961,673.20	\$635,000.00	23073		1.19%	\$42,242,993.39	Wilmette, IL
12/01/11						\$1,961,673.20		23074	\$10,687.50	1.19%	\$42,253,680.89	
12/01/11						\$1,961,673.20		21159	\$3,687.50	1.19%	\$42,257,368.39	Coupon
12/01/11						\$1,961,673.20		22492	\$25,000.00	1.19%	\$42,282,368.39	Coupon
12/01/11						\$1,961,673.20		22500	\$27,500.00	1.19%	\$42,309,868.39	Coupon
12/01/11						\$1,961,673.20		22507	\$26,500.00	1.19%	\$42,336,368.39	Coupon
12/01/11						\$1,961,673.20		22512	\$8,606.25	1.19%	\$42,344,974.64	Coupon
12/01/11						\$1,961,673.20		23073	\$6,350.00	1.19%	\$42,351,324.64	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	22513	\$8,500.00	1.19%	\$43,159,824.64	CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$1,961,673.20		22515	\$11,756.25	1.19%	\$43,171,580.89	Coupon
12/01/11						\$1,961,673.20		22567	\$74,900.00	1.19%	\$43,246,480.89	Coupon
12/01/11						\$1,961,673.20		22871	\$43,125.00	1.19%	\$43,289,605.89	Coupon
12/01/11						\$1,961,673.20	\$2,000,000.00	23105		1.19%	\$45,289,605.89	Schaumburg SD #54 CUSIP 213561RH8 S&P AA
12/01/11						\$1,961,673.20		23105	\$30,000.00	1.19%	\$45,319,605.89	Coupon
12/01/11						\$1,961,673.20	\$230,000.00	23157		1.19%	\$45,549,605.89	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$1,961,673.20		23157	\$2,875.00	1.19%	\$45,552,480.89	Coupon
12/01/11						\$1,961,673.20		23158	\$3,562.50	1.19%	\$45,556,043.39	Coupon
12/01/11						\$1,961,673.20		23160	\$3,812.50	1.19%	\$45,559,855.89	Coupon
12/01/11						\$1,961,673.20		23357	\$6,000.00	1.19%	\$45,565,855.89	Coupon
12/01/11						\$1,961,673.20	\$800,000.00	23357		1.19%	\$46,365,855.89	Schaumburg IL CUSIP 806347JK7
12/01/11						\$1,961,673.20		23358	\$6,037.50	1.19%	\$46,371,893.39	Coupon
12/01/11						\$1,961,673.20		23359	\$6,150.00	1.19%	\$46,378,043.39	Coupon
12/01/11						\$1,961,673.20		23360	\$8,350.00	1.19%	\$46,386,393.39	Coupon
12/01/11						\$1,961,673.20		23371	\$3,750.00	1.19%	\$46,390,143.39	Coupon
12/01/11						\$1,961,673.20	\$500,000.00	23371		1.19%	\$46,890,143.39	Naperville IL CUSIP 630412TA2
12/01/11						\$1,961,673.20		23559	\$25,400.00	1.19%	\$46,915,543.39	Coupon
12/01/11						\$1,961,673.20		23609	\$1,537.50	1.19%	\$46,917,080.89	Coupon
12/01/11						\$1,961,673.20		23610	\$1,612.50	1.19%	\$46,918,693.39	Coupon
12/01/11						\$1,961,673.20		23907	\$5,000.00	1.19%	\$46,923,693.39	Coupon
12/01/11						\$1,961,673.20	\$250,000.00	23907		1.19%	\$47,173,693.39	Olentangy Local School District Ohio
12/01/11						\$1,961,673.20		23971	\$18,578.13	1.19%	\$47,192,271.52	Coupon
12/01/11						\$1,961,673.20	\$725,000.00	23971		1.19%	\$47,917,271.52	Clark County Wahington School Vancouver , WA
12/01/11						\$1,961,673.20		24551	\$5,250.00	1.19%	\$47,922,521.52	Coupon
12/15/11						\$1,961,673.20		22604	\$36,700.00	1.19%	\$47,959,221.52	Coupon
12/15/11						\$1,961,673.20		22646	\$25,875.00	1.19%	\$47,985,096.52	Coupon
12/15/11						\$1,961,673.20		22892	\$25,000.00	1.19%	\$48,010,096.52	Coupon
12/15/11						\$1,961,673.20		23302	\$9,300.00	1.19%	\$48,019,396.52	Coupon
12/15/11						\$1,961,673.20		23303	\$9,150.00	1.19%	\$48,028,546.52	Coupon
12/15/11						\$1,961,673.20	\$915,000.00	23303		1.19%	\$48,943,546.52	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$1,961,673.20		23911	\$50,000.00	1.19%	\$48,993,546.52	Coupon
12/15/11						\$1,961,673.20		24122	\$12,311.11	1.19%	\$49,005,857.63	Coupon
12/20/11		\$3,292,393.33	25733			\$1,961,673.20				1.19%	\$45,713,464.30	Stamford CT, CUSIP 852634EW0
12/31/11						\$1,961,673.20			\$2,360.02	1.19%	\$45,715,824.32	Federated Interest
12/31/11					\$4,570,622.24	\$0.00				1.19%	\$45,715,824.32	
01/01/12						\$1,961,673.20		22477	\$181,750.00	1.19%	\$45,897,574.32	
01/01/12						\$1,961,673.20		22485	\$125,000.00	1.19%	\$46,022,574.32	Coupon
01/03/12						\$1,961,673.20		23474	\$2,325.00	1.19%	\$46,024,899.32	Coupon
01/03/12						\$1,961,673.20		23475	\$30,000.00	1.19%	\$46,054,899.32	Coupon
01/01/12						\$1,961,673.20		22497	\$125,000.00	1.19%	\$46,179,899.32	Coupon
01/31/12						\$1,961,673.20			\$390.65	1.19%	\$46,180,289.97	Federated Interest
02/01/12						\$1,961,673.20		22473	\$192,625.00	1.19%	\$46,372,914.97	Coupon
02/01/12						\$1,961,673.20		22478	\$12,512.50	1.19%	\$46,385,427.47	Coupon
02/01/12						\$1,961,673.20		22508	\$64,000.00	1.19%	\$46,449,427.47	Coupon
02/01/12						\$1,961,673.20		22509	\$80,000.00	1.19%	\$46,529,427.47	Coupon
02/01/12						\$1,961,673.20		22626	\$16,250.00	1.19%	\$46,545,677.47	Coupon
02/01/12						\$1,961,673.20		22909	\$22,500.00	1.19%	\$46,568,177.47	Coupon
02/01/12						\$1,961,673.20	\$1,500,000.00	22909		1.19%	\$48,068,177.47	Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
02/06/12					\$551,406.68	\$551,406.68				1.53%	\$47,516,771.79	Expenses
02/13/12		\$392,566.61	26138			\$2,513,078.88				1.53%	\$47,124,205.18	Hanover County VA CUSIP 410774PY3
02/14/12		\$328,908.33	26146			\$2,513,078.88				1.53%	\$46,795,296.85	Columbus, OH CUSIP 199491L90
02/15/12						\$2,513,078.88		22479	\$26,250.00	1.53%	\$46,821,546.85	Coupon
02/15/12						\$2,513,078.88		22493	\$77,500.00	1.53%	\$46,899,046.85	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/15/12						\$2,513,078.88		24313	\$12,148.89	1.53%	\$46,911,195.74	Coupon
02/16/12		\$449,486.19	26157			\$2,513,078.88				1.53%	\$46,461,709.55	South Hampton, NY CUSIP 841098BM7
02/23/12		\$589,380.17	26186			\$2,513,078.88				1.53%	\$45,872,329.38	Delaware State CUSIP 246380T74
02/29/12						\$2,513,078.88			\$371.24	1.53%	\$45,872,700.62	Federated Interest
03/01/12						\$2,513,078.88		22487	\$125,000.00	1.53%	\$45,997,700.62	
03/01/12						\$2,513,078.88				1.53%	\$45,997,700.62	
03/01/12						\$2,513,078.88		22548	\$22,575.00	1.53%	\$46,020,275.62	
03/01/12						\$2,513,078.88		22566	\$65,250.00	1.53%	\$46,085,525.62	Coupon
03/01/12						\$2,513,078.88		23299	\$19,000.00	1.53%	\$46,104,525.62	Coupon
03/01/12						\$2,513,078.88	\$1,900,000.00	23299		1.53%	\$48,004,525.62	Washington County Utah SD St. George CUSIP 938718XQ1
03/01/12						\$2,513,078.88	\$410,000.00	25251	\$6,150.00	1.53%	\$48,420,675.62	Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
03/01/12						\$2,513,078.88		26186	\$13,125.00	1.53%	\$48,433,800.62	Coupon
03/01/12						\$2,513,078.88		22474	\$37,750.00	1.53%	\$48,471,550.62	Coupon
03/01/12						\$2,513,078.88		22546	\$51,975.00	1.53%	\$48,523,525.62	Coupon
03/29/12		\$1,284,753.80	26222			\$2,513,078.88		26222		1.53%	\$47,238,771.82	Iowa City IA Sch District CUSIP 462326HW2
03/31/12				\$4,618,232.95	\$0.00	\$2,513,078.88				1.53%	\$47,238,771.82	
03/31/12						\$2,513,078.88			\$409.70	1.53%	\$47,239,181.52	Federated Interest
04/01/12						\$2,513,078.88		23294	\$29,550.00	1.53%	\$47,268,731.52	Coupon
04/01/12						\$2,513,078.88		22491	\$27,500.00	1.53%	\$47,296,231.52	Coupon
04/01/12						\$2,513,078.88		22547	\$100,000.00	1.53%	\$47,396,231.52	Coupon
04/01/12						\$2,513,078.88	\$3,940,000.00	23294		1.53%	\$51,336,231.52	Winnebago County WI CUSIP 947603QW5
04/01/12						\$2,513,078.88		24289	\$47,500.00	1.53%	\$51,383,731.52	Coupon
04/01/12						\$2,513,078.88		25252	\$2,816.67	1.53%	\$51,386,548.19	Coupon Collierville, TN REF CUSIP 194702VU7
04/30/12						\$2,513,078.88			\$419.77	1.53%	\$51,386,967.96	Federated Interest
05/01/12						\$2,513,078.88		22499	\$122,000.00	1.53%	\$51,508,967.96	Coupon
05/01/12						\$2,513,078.88		23472	\$13,275.00	1.53%	\$51,522,242.96	Coupon
05/15/12						\$2,513,078.88		22466	\$89,875.00	1.53%	\$51,612,117.96	Coupon
05/31/12						\$2,513,078.88			\$436.51	1.53%	\$51,612,554.47	Federated Interest
06/01/12						\$2,513,078.88		21159	\$3,687.50	1.53%	\$51,616,241.97	Coupon
06/01/12						\$2,513,078.88		22492	\$25,000.00	1.53%	\$51,641,241.97	Coupon
06/01/12						\$2,513,078.88		22500	\$27,500.00	1.53%	\$51,668,741.97	Coupon
06/01/12						\$2,513,078.88		22507	\$26,500.00	1.53%	\$51,695,241.97	Coupon
06/01/12						\$2,513,078.88		22512	\$8,606.25	1.53%	\$51,703,848.22	Coupon
06/01/12						\$2,513,078.88		22515	\$11,756.25	1.53%	\$51,715,604.47	Coupon
06/01/12						\$2,513,078.88		22567	\$74,900.00	1.53%	\$51,790,504.47	Coupon
06/01/12						\$2,513,078.88		22871	\$43,125.00	1.53%	\$51,833,629.47	Coupon
06/01/12						\$2,513,078.88			\$10,687.50	1.53%	\$51,844,316.97	Coupon
06/01/12						\$2,513,078.88		23158	\$3,562.50	1.53%	\$51,847,879.47	Coupon
06/01/12						\$2,513,078.88		23160	\$3,812.50	1.53%	\$51,851,691.97	Coupon
06/01/12						\$2,513,078.88		23358	\$6,037.50	1.53%	\$51,857,729.47	Coupon
06/01/12						\$2,513,078.88		23359	\$6,150.00	1.53%	\$51,863,879.47	Coupon
06/01/12						\$2,513,078.88		23360	\$8,350.00	1.53%	\$51,872,229.47	Coupon
06/01/12						\$2,513,078.88		23559	\$25,400.00	1.53%	\$51,897,629.47	Coupon
06/01/12						\$2,513,078.88		23609	\$1,537.50	1.53%	\$51,899,166.97	Coupon
06/01/12						\$2,513,078.88		23610	\$1,612.50	1.53%	\$51,900,779.47	Coupon
06/01/12						\$2,513,078.88		24551	\$5,250.00	1.53%	\$51,906,029.47	Coupon
06/01/12						\$2,513,078.88		26146	\$6,000.00	1.53%	\$51,912,029.47	Coupon
06/14/12				\$4,639,795.79	\$909,933.83	\$3,423,012.71				2.08%	\$51,002,095.64	Expenses
06/15/12						\$3,423,012.71		22604	\$36,700.00	2.08%	\$51,038,795.64	Coupon
06/15/12						\$3,423,012.71		22646	\$25,875.00	2.08%	\$51,064,670.64	Coupon
06/15/12						\$3,423,012.71		22892	\$25,000.00	2.08%	\$51,089,670.64	Coupon
06/15/12						\$3,423,012.71		23302	\$9,300.00	2.08%	\$51,098,970.64	Coupon
06/15/12						\$3,423,012.71		23911	\$50,000.00	2.08%	\$51,148,970.64	Coupon
06/15/12						\$3,423,012.71		24122	\$8,000.00	2.08%	\$51,156,970.64	Coupon
06/15/12						\$3,423,012.71		26157	\$8,200.00	2.08%	\$51,165,170.64	Coupon
06/15/12						\$3,423,012.71			\$75,000.00	2.08%	\$51,240,170.64	Coupon
06/30/12						\$3,423,012.71			\$421.97	2.08%	\$51,240,592.61	Federated Interest
07/01/12						\$3,423,012.71		22477	\$181,750.00	2.08%	\$51,422,342.61	Coupon
07/01/12						\$3,423,012.71		22485	\$125,000.00	2.08%	\$51,547,342.61	Coupon
07/01/12						\$3,423,012.71		22497	\$125,000.00	2.08%	\$51,672,342.61	Coupon
07/02/12						\$3,423,012.71		23474	\$2,325.00	2.08%	\$51,674,667.61	Coupon
07/02/12						\$3,423,012.71		23475	\$30,000.00	2.08%	\$51,704,667.61	Coupon
07/15/12						\$3,423,012.71		26138	\$8,750.00	2.08%	\$51,713,417.61	Coupon
07/31/12						\$3,423,012.71			\$437.59	2.08%	\$51,713,855.20	Federated Interest
08/01/12						\$3,423,012.71	\$7,705,000.00	22473	\$192,625.00	2.08%	\$59,611,480.20	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
08/01/12						\$3,423,012.71		22478	\$12,512.50	2.08%	\$59,623,992.70	Coupon
08/01/12						\$3,423,012.71		22508	\$64,000.00	2.08%	\$59,687,992.70	Coupon
08/01/12						\$3,423,012.71		22509	\$80,000.00	2.08%	\$59,767,992.70	Coupon
08/01/12						\$3,423,012.71		22626	\$16,250.00	2.08%	\$59,784,242.70	Coupon
08/15/12						\$3,423,012.71		22479	\$26,250.00	2.08%	\$59,810,492.70	Coupon
08/15/12						\$3,423,012.71		22493	\$77,500.00	2.08%	\$59,887,992.70	Coupon
08/15/12						\$3,423,012.71		24313	\$7,700.00	2.08%	\$59,895,692.70	Coupon
08/31/12				\$0.00	\$1,445,801.33	\$4,868,814.04				2.96%	\$58,449,891.37	Expenses
08/31/12						\$4,868,814.04			\$507.90	2.96%	\$58,450,399.27	Federated Interest
09/01/12						\$4,868,814.04		22487	\$125,000.00	2.96%	\$58,575,399.27	
09/01/12						\$4,868,814.04		22546	\$51,975.00	2.96%	\$58,627,374.27	Coupon
09/01/12						\$4,868,814.04		22548	\$22,575.00	2.96%	\$58,649,949.27	
09/01/12						\$4,868,814.04		22566	\$65,250.00	2.96%	\$58,715,199.27	Coupon
09/01/12						\$4,868,814.04		26186	\$13,125.00	2.96%	\$58,728,324.27	Coupon
09/01/12						\$4,868,814.04		22474	\$37,750.00	2.96%	\$58,766,074.27	Coupon
09/04/12					\$4,539,103.53	\$9,407,917.57				5.72%	\$54,226,970.74	Expense that should have occurred on 11/22/10, mistakenly taken for Referendum Bonds
09/18/12	\$4,661,110.53			\$1,522,946.44		\$10,930,864.01				6.65%	\$52,704,024.30	Expense
09/30/12						\$10,930,864.01			\$441.39	6.65%	\$52,704,465.69	Federated Interest
10/01/12						\$10,930,864.01		22491	\$27,500.00	6.65%	\$52,731,965.69	Coupon
10/01/12						\$10,930,864.01	\$4,000,000.00	22547		6.65%	\$56,731,965.69	CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$10,930,864.01		22547	\$100,000.00	6.65%	\$56,831,965.69	Coupon
10/01/12						\$10,930,864.01		24289	\$28,500.00	6.65%	\$56,860,465.69	Coupon
10/01/12						\$10,930,864.01		25252	\$3,250.00	6.65%	\$56,863,715.69	Collierville, TN REF CUSIP 194702VU7
10/11/12						\$10,930,864.01			(\$810.81)	6.65%	\$56,862,904.88	Interest that was earned on \$4,539,103.53 from 11/22/10 - 9/4/12
10/24/12	\$307,873.56			\$307,873.56		\$11,238,737.57				6.83%	\$56,555,031.32	
10/31/12						\$11,238,737.57			\$484.68	6.83%	\$56,555,516.00	Federated Interest plus additional interst of 2.34
11/01/12						\$11,238,737.57		22499	\$122,000.00	6.83%	\$56,677,516.00	Coupon
11/01/12						\$11,238,737.57		23472	\$13,275.00	6.83%	\$56,690,791.00	Coupon
11/02/12	\$1,037,436.92			\$1,037,436.92		\$12,276,174.49				7.47%	\$55,653,354.08	Expense
11/15/12						\$12,276,174.49		22466	\$89,875.00	7.47%	\$55,743,229.08	Coupon
11/30/12						\$12,276,174.49			\$458.10	7.47%	\$55,743,687.18	Federated Interest
12/01/12						\$12,276,174.49		23074	\$10,687.50	7.47%	\$55,754,374.68	Coupon
12/01/12						\$12,276,174.49		23158	\$3,562.50	7.47%	\$55,757,937.18	Coupon
12/01/12						\$12,276,174.49		22492	\$25,000.00	7.47%	\$55,782,937.18	Coupon
12/01/12						\$12,276,174.49		22500	\$27,500.00	7.47%	\$55,810,437.18	Coupon
12/01/12						\$12,276,174.49		22507	\$26,500.00	7.47%	\$55,836,937.18	Coupon
12/01/12						\$12,276,174.49		22512	\$8,606.25	7.47%	\$55,845,543.43	Coupon
12/01/12						\$12,276,174.49	\$810,000.00	22512		7.47%	\$56,655,543.43	CUSIP #215543JR1 Main Township HS, AA+
12/01/12						\$12,276,174.49		22515	\$11,756.25	7.47%	\$56,667,299.68	Coupon
12/01/12						\$12,276,174.49	\$0.00	22567	\$74,900.00	7.47%	\$56,742,199.68	Coupon
12/01/12						\$12,276,174.49		22871	\$43,125.00	7.47%	\$56,785,324.68	Coupon
12/01/12						\$12,276,174.49	\$1,500,000.00	22871		7.47%	\$58,285,324.68	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$12,276,174.49		23158	\$3,687.50	7.47%	\$58,289,012.18	Coupon
12/01/12						\$12,276,174.49		23160	\$3,812.50	7.47%	\$58,292,824.68	Coupon
12/01/12						\$12,276,174.49		23358	\$6,037.50	7.47%	\$58,298,862.18	Coupon
12/01/12						\$12,276,174.49	\$805,000.00	23358		7.47%	\$59,103,862.18	Schaumburg IL CUSIP806347JUL5
12/01/12						\$12,276,174.49		23359	\$6,150.00	7.47%	\$59,110,012.18	Coupon
12/01/12						\$12,276,174.49		23360	\$8,350.00	7.47%	\$59,118,362.18	Coupon
12/01/12						\$12,276,174.49		23559	\$25,400.00	7.47%	\$59,143,762.18	Coupon
12/01/12						\$12,276,174.49	\$205,000.00	23609		7.47%	\$59,348,762.18	Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$12,276,174.49		23609	\$1,537.50	7.47%	\$59,350,299.68	Coupon
12/01/12						\$12,276,174.49		23610	\$1,612.50	7.47%	\$59,351,912.18	Coupon
12/01/12						\$12,276,174.49		24551	\$5,250.00	7.47%	\$59,357,162.18	Coupon
12/01/12						\$12,276,174.49		26146	\$6,000.00	7.47%	\$59,363,162.18	Coupon
12/01/12						\$12,276,174.49			\$24,401.67	7.47%	\$59,387,563.85	Coupon
12/15/12						\$12,276,174.49		22604	\$36,700.00	7.47%	\$59,424,263.85	Coupon
12/15/12						\$12,276,174.49		22646	\$25,875.00	7.47%	\$59,450,138.85	Coupon
12/15/12						\$12,276,174.49		22892	\$25,000.00	7.47%	\$59,475,138.85	Coupon
12/15/12						\$12,276,174.49		23302	\$9,300.00	7.47%	\$59,484,438.85	Coupon
12/15/12						\$12,276,174.49	\$930,000.00	23302		7.47%	\$60,414,438.85	Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12						\$12,276,174.49		23911	\$50,000.00	7.47%	\$60,464,438.85	Coupon
12/15/12						\$12,276,174.49		24122	\$8,000.00	7.47%	\$60,472,438.85	Coupon
12/15/12						\$12,276,174.49		25733	\$75,000.00	7.47%	\$60,547,438.85	Coupon
12/15/12						\$12,276,174.49		26157	\$8,200.00	7.47%	\$60,555,638.85	Coupon
12/15/12						\$12,276,174.49	\$400,000.00	24122		7.47%	\$60,955,638.85	Salt Lake County Utah Series A



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/30/12						\$12,276,174.49		23474	\$2,325.00	7.47%	\$60,957,963.85	Coupon
12/30/12						\$12,276,174.49	\$155,000.00	23474		7.47%	\$61,112,963.85	Indian Prarie SD #204 CUSIP 262608QT2
12/30/12						\$12,276,174.49		23475	\$30,000.00	7.47%	\$61,142,963.85	Coupon
12/31/12						\$12,276,174.49			\$909.14	7.47%	\$61,143,872.99	Federated Interest
12/31/12				\$4,681,982.64	\$0.00	\$12,276,174.49				7.47%	\$61,143,872.99	
01/01/13						\$12,276,174.49		22477	\$181,750.00	7.47%	\$61,325,622.99	
01/01/13						\$12,276,174.49		22485	\$125,000.00	7.47%	\$61,450,622.99	Coupon
01/01/13						\$12,276,174.49		22497	\$125,000.00	7.47%	\$61,575,622.99	Coupon
01/07/13				\$452,482.86	\$452,482.86	\$12,728,657.35				7.74%	\$61,123,140.13	Expenses
01/08/13	\$537,038.25	28835				\$12,728,657.35				7.74%	\$60,586,101.88	Forsyth County NC CUSIP 346623AA9
01/15/13						\$12,728,657.35		26138	\$8,750.00	7.74%	\$60,594,851.88	Coupon
01/31/13						\$12,728,657.35			\$516.25	7.74%	\$60,595,368.13	Federated Interest
02/01/13						\$12,728,657.35		22478	\$12,512.50	7.74%	\$60,607,880.63	Coupon
02/01/13						\$12,728,657.35		22508	\$64,000.00	7.74%	\$60,671,880.63	Coupon
02/01/13						\$12,728,657.35		22509	\$80,000.00	7.74%	\$60,751,880.63	Coupon
02/01/13						\$12,728,657.35		22626	\$16,250.00	7.74%	\$60,768,130.63	Coupon
02/15/13						\$12,728,657.35	\$875,000.00	22479		7.74%	\$61,643,130.63	CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
02/15/13						\$12,728,657.35		22479	\$26,250.00	7.74%	\$61,669,380.63	Coupon
02/15/13						\$12,728,657.35		22493	\$77,500.00	7.74%	\$61,746,880.63	Coupon
02/15/13						\$12,728,657.35	\$3,100,000.00	22493		7.74%	\$64,846,880.63	CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
02/15/13						\$12,728,657.35		24313	\$7,700.00	7.74%	\$64,854,580.63	Coupon
02/19/13	\$2,243,233.33	29284				\$12,728,657.35				7.74%	\$62,611,347.30	CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
02/27/13				\$5,451,361.00	\$5,451,361.00	\$18,180,018.35				11.06%	\$57,159,986.30	Expenses
02/28/13						\$18,180,018.35			\$472.78	11.06%	\$57,160,459.08	Federated Interest
03/01/13						\$18,180,018.35	\$5,000,000.00	22487		11.06%	\$62,160,459.08	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
03/01/13						\$18,180,018.35		22487	\$125,000.00	11.06%	\$62,285,459.08	
03/01/13						\$18,180,018.35		22546	\$51,975.00	11.06%	\$62,337,434.08	Coupon
03/01/13						\$18,180,018.35		22548	\$22,575.00	11.06%	\$62,360,009.08	
03/01/13						\$18,180,018.35		22566	\$65,250.00	11.06%	\$62,425,259.08	Coupon
03/01/13						\$18,180,018.35		26186	\$13,125.00	11.06%	\$62,438,384.08	Coupon
03/01/13						\$18,180,018.35		22474	\$37,750.00	11.06%	\$62,476,134.08	Coupon
03/12/13				\$4,736,194.29	\$252,126.29	\$18,432,144.64				11.21%	\$62,224,007.79	
03/31/13						\$18,432,144.64			\$529.32	11.21%	\$62,224,537.11	Federated Interest
04/01/13						\$18,432,144.64		22491	\$27,500.00	11.21%	\$62,252,037.11	Coupon
04/01/13						\$18,432,144.64		24289	\$28,500.00	11.21%	\$62,280,537.11	Coupon
04/01/13						\$18,432,144.64	\$1,900,000.00	24289		11.21%	\$64,180,537.11	Lees Summit, MO CUSIP 524282LL2
04/01/13						\$18,432,144.64	\$325,000.00	25252	\$3,250.00	11.21%	\$64,508,787.11	Collierville, TN REF CUSIP 194702VU7
04/01/13						\$18,432,144.64		29284	\$50,000.00	11.21%	\$64,558,787.11	Coupon
04/30/13						\$18,432,144.64			\$530.70	11.21%	\$64,559,317.81	Federated Interest
05/01/13						\$18,432,144.64		22499	\$122,000.00	11.21%	\$64,681,317.81	Coupon
05/01/13						\$18,432,144.64		23472	\$13,275.00	11.21%	\$64,694,592.81	Coupon
05/01/13						\$18,432,144.64		28835	\$3,295.83	11.21%	\$64,697,888.64	Coupon
05/08/13				\$231,898.40	\$231,898.40	\$18,664,043.04				11.35%	\$64,465,990.24	Expenses
05/13/13	\$521,141.50	29570				\$18,664,043.04				11.35%	\$63,944,848.74	Wake County, NC 930863N84
05/15/13						\$18,664,043.04		22466	\$89,875.00	11.35%	\$64,034,723.74	Coupon
05/15/13	\$6,866,666.67	29577				\$18,664,043.04				11.35%	\$57,168,057.07	Mecklenburg County NC 584002JB6
05/15/13	\$1,506,181.44	29578				\$18,664,043.04				11.35%	\$55,661,875.63	Bergen County NJ 083763ER9
05/15/13	\$1,247,090.67	29579				\$18,664,043.04				11.35%	\$54,414,784.96	Monmouth County NJ 6095586X4
05/15/13	\$852,520.71	29580				\$18,664,043.04				11.35%	\$53,562,264.25	Charlotte NC 1610348C0
05/31/13						\$18,664,043.04			\$497.01	11.35%	\$53,562,761.26	Federated Interest
06/01/13						\$18,664,043.04		23074	\$10,687.50	11.35%	\$53,573,448.76	Coupon
06/01/13						\$18,664,043.04		23559	\$25,400.00	11.35%	\$53,598,848.76	Coupon
06/01/13						\$18,664,043.04		21159	\$3,687.50	11.35%	\$53,602,536.26	Coupon
06/01/13						\$18,664,043.04			\$0.00	11.35%	\$53,602,536.26	
06/01/13						\$18,664,043.04		22492	\$25,000.00	11.35%	\$53,627,536.26	Coupon
06/01/13						\$18,664,043.04		22500	\$27,500.00	11.35%	\$53,655,036.26	Coupon
06/01/13						\$18,664,043.04		22507	\$26,500.00	11.35%	\$53,681,536.26	Coupon
06/01/13						\$18,664,043.04		22515	\$11,756.25	11.35%	\$53,693,292.51	Coupon
06/01/13						\$18,664,043.04		22567	\$74,900.00	11.35%	\$53,768,192.51	Coupon
06/01/13						\$18,664,043.04		23158	\$3,562.50	11.35%	\$53,771,755.01	Coupon
06/01/13						\$18,664,043.04		23160	\$3,812.50	11.35%	\$53,775,567.51	Coupon
06/01/13						\$18,664,043.04		23359	\$6,150.00	11.35%	\$53,781,717.51	Coupon
06/01/13						\$18,664,043.04		29580	\$19,000.00	11.35%	\$53,800,717.51	Coupon
06/01/13						\$18,664,043.04		29579	\$17,250.00	11.35%	\$53,817,967.51	Coupon
06/01/13						\$18,664,043.04		23360	\$8,350.00	11.35%	\$53,826,317.51	Coupon



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Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
06/01/13						\$18,664,043.04		23610	\$1,612.50	11.35%	\$53,827,930.01	Coupon
06/01/13						\$18,664,043.04		24551	\$5,250.00	11.35%	\$53,833,180.01	Coupon
06/01/13						\$18,664,043.04		26146	\$6,000.00	11.35%	\$53,839,180.01	Coupon
06/01/13						\$18,664,043.04			\$18,150.00	11.35%	\$53,857,330.01	Coupon
06/12/13				\$4,758,560.66	\$107,914.81	\$18,771,957.85				11.42%	\$53,749,415.20	
06/15/13						\$18,771,957.85		22604	\$36,700.00	11.42%	\$53,786,115.20	Coupon
06/15/13						\$18,771,957.85		22646	\$25,875.00	11.42%	\$53,811,990.20	Coupon
06/15/13						\$18,771,957.85		22892	\$25,000.00	11.42%	\$53,836,990.20	Coupon
06/15/13						\$18,771,957.85		23911	\$50,000.00	11.42%	\$53,886,990.20	Coupon
06/15/13						\$18,771,957.85		25733	\$75,000.00	11.42%	\$53,961,990.20	Coupon
06/15/13						\$18,771,957.85		26157	\$8,200.00	11.42%	\$53,970,190.20	Coupon
06/30/13						\$18,771,957.85			\$442.91	11.42%	\$53,970,633.11	Federated Interest
07/01/13						\$18,771,957.85		23475	\$30,000.00	11.42%	\$54,000,633.11	Coupon 6-30-13 posted 7-1-13
07/01/13						\$18,771,957.85	\$7,270,000.00	22477		11.42%	\$61,270,633.11	CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
07/01/13						\$18,771,957.85		22477	\$181,750.00	11.42%	\$61,452,383.11	
07/01/13						\$18,771,957.85		22485	\$125,000.00	11.42%	\$61,577,383.11	Coupon
07/01/13						\$18,771,957.85		22497	\$125,000.00	11.42%	\$61,702,383.11	Coupon
07/01/13						\$18,771,957.85	\$5,000,000.00	22497		11.42%	\$66,702,383.11	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
07/15/13						\$18,771,957.85		26138	\$8,750.00	11.42%	\$66,711,133.11	Coupon
08/01/13						\$18,771,957.85		22478	\$12,512.50	11.42%	\$66,723,645.61	Coupon
08/01/13						\$18,771,957.85		29577	\$150,000.00	11.42%	\$66,873,645.61	Coupon
08/01/13						\$18,771,957.85		22508	\$64,000.00	11.42%	\$66,937,645.61	Coupon
08/01/13						\$18,771,957.85		22509	\$80,000.00	11.42%	\$67,017,645.61	Coupon
08/01/13						\$18,771,957.85		22626	\$16,250.00	11.42%	\$67,033,895.61	Coupon
08/15/13						\$18,771,957.85		24313	\$7,700.00	11.42%	\$67,041,595.61	Coupon
08/15/13						\$18,771,957.85	\$770,000.00	24313		11.42%	\$67,811,595.61	Coppell Texas Independent School Disitrcit CUSIP 217489Q22
09/01/13						\$18,771,957.85	\$51,975.00	22546		11.42%	\$67,863,570.61	Coupon
09/01/13						\$18,771,957.85		22548	\$22,575.00	11.42%	\$67,886,145.61	
09/01/13						\$18,771,957.85		22566	\$65,250.00	11.42%	\$67,951,395.61	Coupon
09/01/13						\$18,771,957.85		26186	\$13,125.00	11.42%	\$67,964,520.61	Coupon
09/01/13						\$18,771,957.85		29570	\$11,875.00	11.42%	\$67,976,395.61	Coupon
09/01/13						\$18,771,957.85				11.42%	\$67,976,395.61	Coupon
09/30/13				\$4,780,674.12		\$23,552,631.97				14.32%	\$63,195,721.49	
10/01/13						\$23,552,631.97		22491	\$27,500.00	14.32%	\$63,223,221.49	Coupon
10/01/13						\$23,552,631.97		29284	\$50,000.00	14.32%	\$63,273,221.49	Coupon
11/01/13						\$23,552,631.97		29578	\$22,750.00	14.32%	\$63,295,971.49	Coupon
11/01/13						\$23,552,631.97		22499	\$122,000.00	14.32%	\$63,417,971.49	Coupon
11/01/13						\$23,552,631.97		23472	\$13,275.00	14.32%	\$63,431,246.49	Coupon
11/01/13						\$23,552,631.97		28835	\$5,250.00	14.32%	\$63,436,496.49	Coupon
11/15/13						\$23,552,631.97		22466	\$89,875.00	14.32%	\$63,526,371.49	Coupon
12/01/13						\$23,552,631.97		21159	\$3,687.50	14.32%	\$63,530,058.99	Coupon
12/01/13						\$23,552,631.97		29579	\$17,250.00	14.32%	\$63,547,308.99	Coupon
12/01/13						\$23,552,631.97		29580	\$19,000.00	14.32%	\$63,566,308.99	Coupon
12/01/13						\$23,552,631.97		22492	\$25,000.00	14.32%	\$63,591,308.99	Coupon
12/01/13						\$23,552,631.97		22500	\$27,500.00	14.32%	\$63,618,808.99	Coupon
12/01/13						\$23,552,631.97		22507	\$26,500.00	14.32%	\$63,645,308.99	Coupon
12/01/13						\$23,552,631.97		22515	\$11,756.25	14.32%	\$63,657,065.24	Coupon
12/01/13						\$23,552,631.97	\$74,900.00	22567		14.32%	\$63,731,965.24	Coupon
12/01/13						\$23,552,631.97	\$285,000.00	23158		14.32%	\$64,016,965.24	Mount Prospect CUSIP #622826SC0 S&P AA
12/01/13						\$23,552,631.97		23158	\$3,687.50	14.32%	\$64,020,652.74	Coupon
12/01/13						\$23,552,631.97		23160	\$3,812.50	14.32%	\$64,024,465.24	Coupon
12/01/13						\$23,552,631.97		23359	\$6,150.00	14.32%	\$64,030,615.24	Coupon
12/01/13						\$23,552,631.97	\$820,000.00	23359		14.32%	\$64,850,615.24	Schaumburg IL CUSIP806347JM3
12/01/13						\$23,552,631.97		23360	\$8,350.00	14.32%	\$64,858,965.24	Coupon
12/01/13						\$23,552,631.97	\$1,270,000.00	23559	\$25,400.00	14.32%	\$66,154,365.24	Dublin School District CUSIP 26371GMC1
12/01/13						\$23,552,631.97	\$215,000.00	23610		14.32%	\$66,369,365.24	Arlington Heights, IL CUSIP 041447YG2
12/01/13						\$23,552,631.97		23610	\$1,612.50	14.32%	\$66,370,977.74	Coupon
12/01/13						\$23,552,631.97		24551	\$5,250.00	14.32%	\$66,376,227.74	Coupon
12/01/13						\$23,552,631.97	\$525,000.00	24551		14.32%	\$66,901,227.74	CUSIP 041465KB0 Arlington Heights IL Park Disitrcit Moody's Aaa
12/01/13						\$23,552,631.97		26146	\$6,000.00	14.32%	\$66,907,227.74	Coupon
12/01/13						\$23,552,631.97			\$18,150.00	14.32%	\$66,925,377.74	Coupon
12/15/13						\$23,552,631.97		22604	\$36,700.00	14.32%	\$66,962,077.74	Coupon
12/15/13						\$23,552,631.97		22646	\$25,875.00	14.32%	\$66,987,952.74	Coupon
12/15/13						\$23,552,631.97		22892	\$25,000.00	14.32%	\$67,012,952.74	Coupon
12/15/13						\$23,552,631.97		23911	\$50,000.00	14.32%	\$67,062,952.74	Coupon



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Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/15/13						\$23,552,631.97	\$2,000,000.00	23911		14.32%	\$69,062,952.74	City of Columbus Ohio
12/15/13						\$23,552,631.97		25733	\$75,000.00	14.32%	\$69,137,952.74	Coupon
12/15/13						\$23,552,631.97		26157	\$8,200.00	14.32%	\$69,146,152.74	Coupon
12/30/13						\$23,552,631.97		23475	\$30,000.00	14.32%	\$69,176,152.74	Coupon
12/31/13				\$4,802,302.62		\$28,354,934.59				17.24%	\$64,373,850.12	
01/01/14						\$28,354,934.59		22485	\$125,000.00	17.24%	\$64,498,850.12	Coupon
01/15/14						\$28,354,934.59		26138	\$8,750.00	17.24%	\$64,507,600.12	Coupon
02/01/14						\$28,354,934.59		22478	\$12,512.50	17.24%	\$64,520,112.62	Coupon
02/01/14						\$28,354,934.59	\$455,000.00	22478		17.24%	\$64,975,112.62	CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
02/01/14						\$28,354,934.59		22508	\$64,000.00	17.24%	\$65,039,112.62	Coupon
02/01/14						\$28,354,934.59		22509	\$80,000.00	17.24%	\$65,119,112.62	Coupon
02/01/14						\$28,354,934.59		29577	\$150,000.00	17.24%	\$65,269,112.62	Coupon
02/01/14						\$28,354,934.59		22626	\$16,250.00	17.24%	\$65,285,362.62	Coupon
03/01/14						\$28,354,934.59	\$1,510,000.00	22474	\$37,750.00	17.24%	\$66,833,112.62	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/01/14						\$28,354,934.59	\$51,975.00	22546		17.24%	\$66,885,087.62	Coupon
03/01/14						\$28,354,934.59		22548	\$22,575.00	17.24%	\$66,907,662.62	Coupon
03/01/14						\$28,354,934.59		22566	\$65,250.00	17.24%	\$66,972,912.62	Coupon
03/01/14						\$28,354,934.59	\$525,000.00	26186		17.24%	\$67,497,912.62	Delaware State CUSIP 246380T74
03/01/14						\$28,354,934.59		26186	\$13,125.00	17.24%	\$67,511,037.62	Coupon
03/31/14				\$4,856,118.34		\$33,211,052.93				20.20%	\$62,654,919.28	
03/31/14						\$33,211,052.93		29570	\$11,875.00	20.20%	\$62,666,794.28	Coupon
04/01/14						\$33,211,052.93		22491	\$27,500.00	20.20%	\$62,694,294.28	Coupon
04/01/14						\$33,211,052.93		29284	\$50,000.00	20.20%	\$62,744,294.28	Coupon
05/01/14						\$33,211,052.93		22499	\$122,000.00	20.20%	\$62,866,294.28	Coupon
05/01/14						\$33,211,052.93		23472	\$13,275.00	20.20%	\$62,879,569.28	Coupon
05/01/14						\$33,211,052.93		29578	\$22,750.00	20.20%	\$62,902,319.28	Coupon
05/01/14						\$33,211,052.93	\$525,000.00	28835	\$5,250.00	20.20%	\$63,432,569.28	Forsyt County NC CUSIP 346623AA9
05/15/14						\$33,211,052.93		22466	\$89,875.00	20.20%	\$63,522,444.28	Coupon
06/01/14						\$33,211,052.93		21159	\$3,687.50	20.20%	\$63,526,131.78	Coupon
06/01/14						\$33,211,052.93		22492	\$25,000.00	20.20%	\$63,551,131.78	Coupon
06/01/14						\$33,211,052.93		22500	\$27,500.00	20.20%	\$63,578,631.78	Coupon
06/01/14						\$33,211,052.93		29579	\$17,250.00	20.20%	\$63,595,881.78	Coupon
06/01/14						\$33,211,052.93		22507	\$26,500.00	20.20%	\$63,622,381.78	Coupon
06/01/14						\$33,211,052.93		22515	\$11,756.25	20.20%	\$63,634,138.03	Coupon
06/01/14						\$33,211,052.93	\$74,900.00	22567		20.20%	\$63,709,038.03	Coupon
06/01/14						\$33,211,052.93		29580	\$19,000.00	20.20%	\$63,728,038.03	Coupon
06/01/14						\$33,211,052.93		23160	\$3,812.50	20.20%	\$63,731,850.53	Coupon
06/01/14						\$33,211,052.93		23360	\$8,350.00	20.20%	\$63,740,200.53	Coupon
06/01/14						\$33,211,052.93	\$300,000.00	26146		20.20%	\$64,040,200.53	Columbus, OH CUSIP 199491L90
06/01/14						\$33,211,052.93		26146	\$6,000.00	20.20%	\$64,046,200.53	Coupon
06/01/14						\$33,211,052.93			\$18,150.00	20.20%	\$64,064,350.53	Coupon
06/01/14						\$33,211,052.93	\$1,210,000.00			20.20%	\$65,274,350.53	Iowa City IA Sch District CUSIP 462326HW2
06/15/14						\$33,211,052.93		22604	\$36,700.00	20.20%	\$65,311,050.53	Coupon
06/15/14						\$33,211,052.93		22646	\$25,875.00	20.20%	\$65,336,925.53	Coupon
06/15/14						\$33,211,052.93		22892	\$25,000.00	20.20%	\$65,361,925.53	Coupon
06/15/14						\$33,211,052.93	\$410,000.00	26157		20.20%	\$65,771,925.53	South Hampton, NY CUSIP 841098BM7
06/15/14						\$33,211,052.93		26157	\$8,200.00	20.20%	\$65,780,125.53	Coupon
06/30/14						\$33,211,052.93		23475	\$30,000.00	20.20%	\$65,810,125.53	Coupon
06/30/14				\$4,878,734.00		\$38,089,786.93				23.16%	\$60,931,391.53	
07/01/14						\$38,089,786.93	\$5,000,000.00	22485		23.16%	\$65,931,391.53	CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$38,089,786.93		22485	\$125,000.00	23.16%	\$66,056,391.53	Coupon
07/15/14						\$38,089,786.93	\$350,000.00	26138		23.16%	\$66,406,391.53	Hanover County VA CUSIP 410774PY3
07/15/14						\$38,089,786.93		26138	\$8,750.00	23.16%	\$66,415,141.53	Coupon
08/01/14						\$38,089,786.93		29577	\$150,000.00	23.16%	\$66,565,141.53	Coupon
08/01/14						\$38,089,786.93		22508	\$64,000.00	23.16%	\$66,629,141.53	Coupon
08/01/14						\$38,089,786.93		22509	\$80,000.00	23.16%	\$66,709,141.53	Coupon
08/01/14						\$38,089,786.93		22626	\$16,250.00	23.16%	\$66,725,391.53	Coupon
09/01/14						\$38,089,786.93	\$51,975.00	22546		23.16%	\$66,777,366.53	Coupon
09/01/14						\$38,089,786.93		22548	\$22,575.00	23.16%	\$66,799,941.53	Coupon
09/01/14						\$38,089,786.93		29570	\$11,875.00	23.16%	\$66,811,816.53	Coupon
09/01/14						\$38,089,786.93		22566	\$65,250.00	23.16%	\$66,877,066.53	Coupon
09/30/14				\$4,901,083.06		\$42,990,869.99				26.14%	\$61,975,983.47	
10/01/14						\$42,990,869.99		22491	\$27,500.00	26.14%	\$62,003,483.47	Coupon
10/01/14						\$42,990,869.99		29284	\$50,000.00	26.14%	\$62,053,483.47	Coupon
11/01/14						\$42,990,869.99		29578	\$22,750.00	26.14%	\$62,076,233.47	Coupon



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
11/01/14						\$42,990,869.99		22499	\$122,000.00	26.14%	\$62,198,233.47	Coupon
11/01/14						\$42,990,869.99		23472	\$13,275.00	26.14%	\$62,211,508.47	Coupon
11/01/14						\$42,990,869.99	\$1,770,000.00	23472		26.14%	\$63,981,508.47	Brown County WI CUSIP 1155116F9
11/15/14						\$42,990,869.99		22466	\$89,875.00	26.14%	\$64,071,383.47	Coupon
11/15/14						\$42,990,869.99	\$3,595,000.00	22466		26.14%	\$67,666,383.47	CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$42,990,869.99		21159	\$3,687.50	26.14%	\$67,670,070.97	Coupon
12/01/14						\$42,990,869.99		22492	\$25,000.00	26.14%	\$67,695,070.97	Coupon
12/01/14						\$42,990,869.99		22500	\$27,500.00	26.14%	\$67,722,570.97	Coupon
12/01/14						\$42,990,869.99		22507	\$26,500.00	26.14%	\$67,749,070.97	Coupon
12/01/14						\$42,990,869.99		29579	\$17,250.00	26.14%	\$67,766,320.97	Coupon
12/01/14						\$42,990,869.99		22515	\$11,756.25	26.14%	\$67,778,077.22	Coupon
12/01/14						\$42,990,869.99	\$855,000.00	22515		26.14%	\$68,633,077.22	CUSIP #215543JT7 Main Township HS AA+
12/01/14						\$42,990,869.99		29580	\$19,000.00	26.14%	\$68,652,077.22	Coupon
12/01/14						\$42,990,869.99	\$74,900.00	22567		26.14%	\$68,726,977.22	Coupon
12/01/14						\$42,990,869.99	\$295,000.00	23159		26.14%	\$69,021,977.22	Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$42,990,869.99		23160	\$3,812.50	26.14%	\$69,025,789.72	Coupon
12/01/14						\$42,990,869.99		23360	\$8,350.00	26.14%	\$69,034,139.72	Coupon
12/01/14						\$42,990,869.99	\$835,000.00	23360		26.14%	\$69,869,139.72	Schaumburg IL CUSIP 806347JN1
12/15/14						\$42,990,869.99		22604	\$36,700.00	26.14%	\$69,905,839.72	Coupon
12/15/14						\$42,990,869.99		22646	\$25,875.00	26.14%	\$69,931,714.72	Coupon
12/15/14						\$42,990,869.99		22892	\$25,000.00	26.14%	\$69,956,714.72	Coupon
12/30/14						\$42,990,869.99		23475	\$30,000.00	26.14%	\$69,986,714.72	Coupon
12/30/14						\$42,990,869.99	\$2,000,000.00	23475		26.14%	\$71,986,714.72	Indian Prairie SD #204 CUSIP 262608QV7
12/31/14				\$4,922,931.48		\$47,913,801.47				29.14%	\$67,063,783.24	
02/01/15						\$47,913,801.47		22508	\$64,000.00	29.14%	\$67,127,783.24	Coupon
02/01/15						\$47,913,801.47		29577	\$150,000.00	29.14%	\$67,277,783.24	Coupon
02/01/15						\$47,913,801.47		22509	\$80,000.00	29.14%	\$67,357,783.24	Coupon
02/01/15						\$47,913,801.47		22626	\$16,250.00	29.14%	\$67,374,033.24	Coupon
03/01/15						\$47,913,801.47	\$51,975.00	22546		29.14%	\$67,426,008.24	Coupon
03/01/15						\$47,913,801.47	\$475,000.00	29570		29.14%	\$67,901,008.24	Wake County, NC 930863N84
03/01/15						\$47,913,801.47		22548	\$22,575.00	29.14%	\$67,923,583.24	Coupon
03/01/15						\$47,913,801.47		29570	\$11,875.00	29.14%	\$67,935,458.24	Coupon
03/01/15						\$47,913,801.47		22566	\$65,250.00	29.14%	\$68,000,708.24	Coupon
03/31/15				\$4,980,915.27		\$52,894,716.74				32.17%	\$63,019,792.97	
04/01/15						\$52,894,716.74		22491	\$27,500.00	32.17%	\$63,047,292.97	Coupon
04/01/15						\$52,894,716.74		29284	\$50,000.00	32.17%	\$63,097,292.97	Coupon
04/01/15						\$52,894,716.74	\$2,000,000.00	29284		32.17%	\$65,097,292.97	CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
05/01/15						\$52,894,716.74		29578	\$22,750.00	32.17%	\$65,120,042.97	Coupon
05/01/15						\$52,894,716.74		22499	\$122,000.00	32.17%	\$65,242,042.97	Coupon
06/01/15						\$52,894,716.74	\$1,000,000.00	22492		32.17%	\$66,242,042.97	CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$52,894,716.74		22492	\$25,000.00	32.17%	\$66,267,042.97	Coupon
06/01/15						\$52,894,716.74		29580	\$19,000.00	32.17%	\$66,286,042.97	Coupon
06/01/15						\$52,894,716.74		22500	\$27,500.00	32.17%	\$66,313,542.97	Coupon
06/01/15						\$52,894,716.74		22507	\$26,500.00	32.17%	\$66,340,042.97	Coupon
06/01/15						\$52,894,716.74		29579	\$17,250.00	32.17%	\$66,357,292.97	Coupon
06/01/15						\$52,894,716.74	\$760,000.00	29580		32.17%	\$67,117,292.97	Charlotte NC 1610348C0
06/01/15						\$52,894,716.74	\$74,900.00	22567		32.17%	\$67,192,192.97	Coupon
06/01/15						\$52,894,716.74		23160	\$3,812.50	32.17%	\$67,196,005.47	Coupon
06/15/15						\$52,894,716.74		22604	\$36,700.00	32.17%	\$67,232,705.47	Coupon
06/15/15						\$52,894,716.74	\$1,035,000.00	22646		32.17%	\$68,267,705.47	CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$52,894,716.74		22646	\$25,875.00	32.17%	\$68,293,580.47	Coupon
06/15/15						\$52,894,716.74		22892	\$25,000.00	32.17%	\$68,318,580.47	Coupon
06/30/15				\$5,003,564.90		\$57,898,281.64				35.21%	\$63,315,015.57	
06/30/15						\$57,898,281.64				35.21%	\$63,315,015.57	
08/01/15						\$57,898,281.64		22508	\$64,000.00	35.21%	\$63,379,015.57	Coupon
08/01/15						\$57,898,281.64		29577	\$150,000.00	35.21%	\$63,529,015.57	Coupon
08/01/15						\$57,898,281.64		22509	\$80,000.00	35.21%	\$63,609,015.57	Coupon
08/01/15						\$57,898,281.64		22626	\$16,250.00	35.21%	\$63,625,265.57	Coupon
08/01/15						\$57,898,281.64	\$650,000.00	22626		35.21%	\$64,275,265.57	CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
09/01/15						\$57,898,281.64	\$51,975.00	22546		35.21%	\$64,327,240.57	Coupon
09/01/15						\$57,898,281.64		22548	\$22,575.00	35.21%	\$64,349,815.57	Coupon
09/01/15						\$57,898,281.64		22566	\$65,250.00	35.21%	\$64,415,065.57	Coupon
09/30/15				\$5,025,938.10		\$62,924,219.74				38.27%	\$59,389,127.47	
10/01/15						\$62,924,219.74	\$1,000,000.00	22491		38.27%	\$60,389,127.47	CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$62,924,219.74		22491	\$27,500.00	38.27%	\$60,416,627.47	Coupon



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
11/01/15						\$62,924,219.74	\$1,400,000.00	29578		38.27%	\$61,816,627.47	Bergen County NJ 083763ER9
11/01/15						\$62,924,219.74		29578	\$22,750.00	38.27%	\$61,839,377.47	Coupon
11/01/15						\$62,924,219.74		22499	\$122,000.00	38.27%	\$61,961,377.47	Coupon
12/01/15						\$62,924,219.74	\$1,150,000.00	29579		38.27%	\$63,111,377.47	Monmouth County NJ 6095586X4
12/01/15						\$62,924,219.74	\$2,000,000.00	22500		38.27%	\$65,111,377.47	CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
12/01/15						\$62,924,219.74		22500	\$27,500.00	38.27%	\$65,138,877.47	Coupon
12/01/15						\$62,924,219.74		22507	\$26,500.00	38.27%	\$65,165,377.47	Coupon
12/01/15						\$62,924,219.74	\$74,900.00	22567		38.27%	\$65,240,277.47	Coupon
12/01/15						\$62,924,219.74		29579	\$17,250.00	38.27%	\$65,257,527.47	Coupon
12/01/15						\$62,924,219.74	\$305,000.00	23160		38.27%	\$65,562,527.47	Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15						\$62,924,219.74		23160	\$3,812.50	38.27%	\$65,566,339.97	Coupon
12/15/15						\$62,924,219.74		22604	\$36,700.00	38.27%	\$65,603,039.97	Coupon
12/15/15						\$62,924,219.74		22892	\$25,000.00	38.27%	\$65,628,039.97	Coupon
12/15/15						\$62,924,219.74	\$1,000,000.00	22892		38.27%	\$66,628,039.97	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
12/31/15			\$5,047,801.11			\$67,972,020.85				41.34%	\$61,580,238.86	
02/01/16						\$67,972,020.85		22508	\$64,000.00	41.34%	\$61,644,238.86	Coupon
02/01/16						\$67,972,020.85	\$6,000,000.00			41.34%	\$67,644,238.86	Mecklenburg County NC 584002JB6
02/01/16						\$67,972,020.85		29577	\$150,000.00	41.34%	\$67,794,238.86	Coupon
02/01/16						\$67,972,020.85		22509	\$80,000.00	41.34%	\$67,874,238.86	Coupon
03/01/16						\$67,972,020.85	\$51,975.00	22546		41.34%	\$67,926,213.86	Coupon
03/01/16						\$67,972,020.85	\$1,290,000.00	22548		41.34%	\$69,216,213.86	CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16						\$67,972,020.85		22566	\$65,250.00	41.34%	\$69,281,463.86	Coupon
03/31/16			\$5,113,338.77			\$73,085,359.62				44.45%	\$64,168,125.09	
05/01/16						\$73,085,359.62		22499	\$122,000.00	44.45%	\$64,290,125.09	Coupon
06/01/16						\$73,085,359.62		22507	\$26,500.00	44.45%	\$64,316,625.09	Coupon
06/01/16						\$73,085,359.62	\$74,900.00	22567		44.45%	\$64,391,525.09	Coupon
06/01/16						\$73,085,359.62	\$3,745,000.00	22567		44.45%	\$68,136,525.09	CUSIP #147051TH9 Cary, NC S&P AAA Moody's A2
06/15/16						\$73,085,359.62		22604	\$36,700.00	44.45%	\$68,173,225.09	Coupon
06/30/16			\$5,135,921.84			\$78,221,281.46				47.57%	\$63,037,303.25	
08/01/16						\$78,221,281.46		22508	\$64,000.00	47.57%	\$63,101,303.25	Coupon
08/01/16						\$78,221,281.46		22509	\$80,000.00	47.57%	\$63,181,303.25	Coupon
09/01/16						\$78,221,281.46	\$51,975.00	22546		47.57%	\$63,233,278.25	Coupon
09/01/16						\$78,221,281.46	\$3,465,000.00	22546		47.57%	\$66,698,278.25	CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16						\$78,221,281.46		22566	\$65,250.00	47.57%	\$66,763,528.25	Coupon
09/01/16						\$78,221,281.46	\$4,350,000.00	22566		47.57%	\$71,113,528.25	CUSIP #478718C72 Johnson County, KS SCH Dist233 AA/Aa3
09/30/16			\$5,158,219.94			\$83,379,501.40				50.71%	\$65,955,308.31	
11/01/16						\$83,379,501.40		22499	\$122,000.00	50.71%	\$66,077,308.31	Coupon
12/01/16						\$83,379,501.40		22507	\$26,500.00	50.71%	\$66,103,808.31	Coupon
12/15/16						\$83,379,501.40		22604	\$36,700.00	50.71%	\$66,140,508.31	Coupon
12/15/16						\$83,379,501.40	\$1,835,000.00	22604		50.71%	\$67,975,508.31	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16			\$5,180,000.57			\$88,559,501.97				53.86%	\$62,795,507.74	
02/01/17						\$88,559,501.97		22508	\$64,000.00	53.86%	\$62,859,507.74	Coupon
02/01/17						\$88,559,501.97		22509	\$80,000.00	53.86%	\$62,939,507.74	Coupon
03/31/17			\$5,252,116.47			\$93,811,618.44				57.05%	\$57,687,391.27	
05/01/17						\$93,811,618.44		22499	\$122,000.00	57.05%	\$57,809,391.27	Coupon
05/01/17						\$93,811,618.44	\$4,880,000.00	22499		57.05%	\$62,689,391.27	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
06/01/17						\$93,811,618.44		22507	\$26,500.00	57.05%	\$62,715,891.27	Coupon
06/30/17			\$5,274,519.28			\$99,086,137.72				60.26%	\$57,441,371.99	
08/01/17						\$99,086,137.72		22508	\$64,000.00	60.26%	\$57,505,371.99	Coupon
08/01/17						\$99,086,137.72		22509	\$80,000.00	60.26%	\$57,585,371.99	Coupon
08/01/17						\$99,086,137.72	\$4,000,000.00	22509		60.26%	\$61,585,371.99	CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
09/30/17			\$5,296,630.32			\$104,382,768.04				63.48%	\$56,288,741.67	
12/01/17						\$104,382,768.04		22507	\$26,500.00	63.48%	\$56,315,241.67	Coupon
12/31/17			\$5,318,219.54			\$109,700,987.58				66.71%	\$50,997,022.13	
02/01/18						\$109,700,987.58		22508	\$64,000.00	66.71%	\$51,061,022.13	Coupon
02/01/18						\$109,700,987.58	\$2,560,000.00	22508		66.71%	\$53,621,022.13	CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18			\$3,620,233.58			\$113,321,221.16				68.92%	\$50,000,788.55	
03/31/18						\$113,321,221.16				68.92%	\$50,000,788.55	
06/01/18						\$113,321,221.16		22507	\$26,500.00	68.92%	\$50,027,288.55	Coupon
12/01/18						\$113,321,221.16		22507	\$26,500.00	68.92%	\$50,053,788.55	Coupon
12/01/18						\$113,321,221.16	\$1,060,000.00	22507		68.92%	\$51,113,788.55	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18			\$51,113,788.55			\$164,435,009.71			\$0.00	100.00%	\$0.00	
12/01/18						\$164,435,009.71			\$0.00	100.00%	\$0.00	

\$156,092,539.15 \$165,906,750.21 \$215,238,786.12 \$18,771,957.85 \$148,570,100.00 \$25,679,120.77



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst:

Date of Issue	02/05/09	Today's Date	06/30/13
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.702928%
Current Projected Expenses	\$164,435,009.71	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$8,342,470.56	Weighted Average Life of Future Funded Expenses (Days)	1290

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
Total Anticipated Interest Income:							\$8,342,470.56					
Anticipated Arbitrage Rebate:							\$0.00					
Total Anticipated Interest Income Net of Arbitrage Rebate:							<u>\$8,342,470.56</u>					
Total Outstanding Principal and Interest after June 30, '13:							<u>\$158,394,801.86</u>					



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	06/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.442235%
Current Projected Expenses	\$105,228,334.68	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,367,318.76)
Total Estimated Interest Income	\$13,247,807.11	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,807.11		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
03/07/01	\$91,980,527.57					\$0.00				0.00%	\$91,980,527.57	Original Bond Proceeds
03/07/01		\$19,397,386.39	1			\$0.00				0.00%	\$72,583,141.18	FHLB Discount Note 3/8/01 - 4.918% (Trans #7093)
03/07/01		\$13,998,005.00	2			\$0.00				0.00%	\$58,585,136.18	FHLMC Discount Note 3/8/01 - 5.202% (Trans #7091)
03/07/01		\$6,499,124.31	3			\$0.00				0.00%	\$52,086,011.87	FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/07/01		\$1,299,824.86	4			\$0.00				0.00%	\$50,786,187.01	FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/07/01		\$593,917.49	5			\$0.00				0.00%	\$50,192,269.52	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
03/07/01		\$228,993.64	6			\$0.00				0.00%	\$49,963,275.88	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
03/07/01		\$254,716.94	7			\$0.00				0.00%	\$49,708,559.94	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
03/07/01		\$293,378.98	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 9/15/01 - 4.80% (Trans #24048)
03/07/01		\$386,000.00	10			\$0.00				0.00%	\$48,728,179.96	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)
03/07/01		\$1,555,967.63	11			\$0.00				0.00%	\$47,172,212.33	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)
03/07/01		\$1,600,000.00	12			\$0.00				0.00%	\$45,572,212.33	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
03/07/01		\$2,900,000.00	13			\$0.00				0.00%	\$42,672,212.33	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
03/07/01		\$2,100,000.00	14			\$0.00				0.00%	\$40,572,212.33	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
03/07/01		\$771,489.84	15			\$0.00				0.00%	\$39,800,722.49	Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
03/07/01		\$4,100,000.00	16			\$0.00				0.00%	\$35,700,722.49	Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
03/07/01		\$4,529,944.47	18			\$0.00				0.00%	\$31,600,722.49	Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
03/07/01		\$4,100,000.00	19			\$0.00				0.00%	\$27,070,778.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/07/01		\$5,500,000.00	20			\$0.00				0.00%	\$22,970,778.02	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
03/07/01		\$5,070,778.02	21			\$0.00				0.00%	\$17,470,778.02	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
03/07/01		\$4,500,000.00	22			\$0.00				0.00%	\$12,400,000.00	FHLB Note 1/13/03 - 4.76% (Trans #7089)
03/07/01		\$4,500,000.00	23			\$0.00				0.00%	\$7,900,000.00	Key Bank USA CD 2/14/03 - 5.05% (Trans # 24042)
03/07/01		\$3,400,000.00	24			\$0.00				0.00%	\$3,400,000.00	Key Bank USA CD 3/7/03 - 5.05% (Trans # 24042)
03/08/01						\$0.00		\$2,613.61		0.00%	(\$0.00)	MBNA America CD 5/15/03 - 5.25% (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		\$3,027,548.64	28			\$0.00				0.00%	\$12,005,493.35	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/08/01		\$5,930,263.62	29			\$0.00				0.00%	\$6,075,229.73	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
03/08/01		\$4,878,510.16	30			\$0.00				0.00%	\$1,196,719.57	Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)
03/08/01		\$1,196,719.57	31			\$0.00				0.00%	(\$0.00)	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/09/01						\$0.00	\$8,929,732.29	25	\$1,267.71	0.00%	\$8,931,000.00	FHLMC Discount Note 3/9/01 - 5.182% (Trans #7104)
03/09/01		\$4,514,080.70	32			\$0.00				0.00%	\$4,416,919.30	Overnight Investment to Cover Investment with Manufacturer's Bank
03/09/01		\$4,416,918.28	33			\$0.00				0.00%	\$1.02	MBNA America CD 4/15/03 - 5.25% (Trans #)
03/12/01						\$0.00	\$4,514,080.70	32	\$1,919.30	0.00%	\$4,516,001.02	Overnight Investment to Cover Investment with Manufacturer's Bank
03/12/01		\$1,504,881.11	34			\$0.00				0.00%	\$3,011,119.91	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
03/12/01		\$1,505,349.84	35			\$0.00				0.00%	\$1,505,770.07	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
03/12/01		\$1,505,770.07	36			\$0.00				0.00%	(\$0.00)	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/26/01						\$0.00		31	\$31,436.00	0.00%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/30/01						\$0.00			\$7.70	0.00%	\$31,443.70	LaSalle Interest
04/13/01						\$0.00	\$593,917.49	5	\$3,082.51	0.00%	\$628,443.70	FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
04/13/01						\$475,210.00				0.37%	\$234,153.70	Expenses Wired
04/13/01		\$234,153.70	37			\$394,290.00				0.37%	(\$0.00)	GECC CP 05/11/01 - 4.923% (Trans #11028)
04/30/01						\$394,290.00			\$15.42	0.37%	\$15.42	LaSalle Interest
05/11/01						\$394,290.00		6	\$2,006.36	0.37%	\$231,015.42	FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
05/11/01						\$394,290.00	\$234,153.70	37	\$884.30	0.37%	\$466,053.42	GECC CP 05/11/01 - 4.923% (Trans #11028)
05/11/01					\$91,030.00	\$121,320.00				0.49%	\$344,733.42	Expenses Wired
05/11/01		\$344,733.42	38			\$515,610.00				0.49%	(\$0.00)	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
05/15/01						\$515,610.00		26	\$128,325.00	0.49%	\$128,325.00	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/01						\$515,610.00		27	\$252,166.67	0.49%	\$380,491.67	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/01					\$0.00	\$0.00				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					\$91,030.00	\$60,660.00	\$344,733.42	38	\$1,211.58	0.49%	\$984,703.81	Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
06/12/01						\$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)
07/23/01					\$0.00	(\$108,050.00)				1.06%	\$108,573.35	Expenses not paid - August Reinvestment

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 06/30/13
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	06/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.442235%
Current Projected Expenses	\$105,228,334.68	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,367,318.76)
Total Estimated Interest Income	\$13,247,807.11	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,807.11		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/23/01		\$107,754.36	43			\$1,112,100.00			1.06%	\$818.99	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)	
07/31/01						\$1,112,100.00		\$0.72	1.06%	\$819.71	LaSalle Interest	
08/15/01						\$1,112,100.00	\$311,000.00	\$6,584.68	1.06%	\$318,404.39	Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)	
08/15/01						\$1,112,100.00	\$523,617.83	\$3,382.17	1.06%	\$845,404.39	FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)	
08/15/01						\$1,112,100.00	\$174,436.94	\$563.06	1.06%	\$1,020,404.39	FHLB Discount Note 08/15/01 - 3.57% (Trans #7864)	
08/15/01						\$1,112,100.00	\$107,754.36	\$245.64	1.06%	\$1,128,404.39	FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)	
08/15/01	\$680,574.53		44			\$1,112,100.00			1.06%	\$447,829.86	GECC CP 09/14/01 - 3.507% (Trans #11505)	
08/17/01				\$305,500.00	\$447,829.86	\$1,559,929.86			1.48%	(\$0.00)	Expenses Wired	
08/31/01						\$1,559,929.86			1.48%	\$37.00	LaSalle Interest	
09/04/01						\$1,559,929.86		\$37.00	1.48%	\$148,537.00	FFCB Note 9/3/02 - 4.75% (Trans #7090)	
09/05/01						\$1,559,929.86		\$206,000.00	1.48%	\$354,537.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)	
09/14/01						\$1,559,929.86	\$386,000.00	\$9,695.48	1.48%	\$750,232.48	Johnson Bank CD 9/14/01 - 4.80% (Trans #24049)	
09/14/01						\$1,559,929.86	\$680,574.53	\$1,961.47	1.48%	\$1,432,768.48	GECC CP 09/14/01 - 3.507% (Trans #11505)	
09/14/01				\$426,500.00	\$393,780.95	\$1,953,710.81			1.86%	\$1,038,987.53	Expenses Wired	
09/14/01	\$1,038,987.53		45			\$1,953,710.81			1.86%	(\$0.00)	Key Bank USA 09/12/03 - 3.47% (Trans #27055)	
09/26/01						\$1,953,710.81		\$31,436.00	1.86%	\$31,436.00	FHLB Note 3/26/02 - 4.70% (Trans #7103)	
09/30/01						\$1,953,710.81		\$142.85	1.86%	\$31,578.85	LaSalle Interest	
10/03/01				\$0.00	(\$162,075.00)	\$1,791,635.81			1.70%	\$193,653.85	Expenses not paid - October Reinvestment	
10/11/01						\$1,791,635.81	\$1,555,967.63	\$44,032.37	1.70%	\$1,793,653.85	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)	
10/11/01				\$647,500.00	\$306,004.00	\$2,097,639.81			1.99%	\$1,487,649.85	Expenses Wired	
10/11/01	\$1,487,649.85		46			\$2,097,639.81			1.99%	(\$0.00)	Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)	
10/31/01						\$2,097,639.81		\$65.85	1.99%	\$65.85	LaSalle Interest	
11/15/01						\$2,097,639.81	\$1,600,000.00	\$53,233.98	1.99%	\$1,653,299.83	Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)	
11/15/01						\$2,097,639.81		\$128,325.00	1.99%	\$1,781,624.83	FHLB Note 5/15/03 - 4.84% (Trans #7101)	
11/15/01						\$2,097,639.81		\$255,000.00	1.99%	\$2,036,624.83	FHLMC Note 11/15/03 - 4.94% (Trans #7099)	
11/15/01				\$818,500.00	\$425,568.52	\$2,523,208.33			2.40%	\$1,611,056.31	Expenses Wired	
11/15/01	\$1,611,056.31		47			\$2,523,208.33			2.40%	(\$0.00)	MBNA CD 07/15/03 - 2.857% (Trans #28322)	
11/30/01						\$2,523,208.33		\$157,525.79	2.40%	\$157,525.79	Interest Earned to Date for Providian CD Trans #24036	
11/30/01						\$2,523,208.33		\$157,477.95	2.40%	\$315,003.74	Interest Earned to Date for Providian CD Trans #24037	
11/30/01						\$2,523,208.33		\$186,796.52	2.40%	\$501,800.26	Interest Earned to Date for Providian CD Trans #24063	
11/30/01						\$2,523,208.33		\$13.07	2.40%	\$501,813.33	LaSalle Interest	
12/14/01						\$2,523,208.33	\$2,900,000.00	\$107,546.31	2.40%	\$3,509,359.64	Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)	
12/14/01				\$989,500.00	\$630,197.78	\$3,153,406.11			3.00%	\$2,879,161.86	Expenses Wired	
12/14/01	\$2,879,161.86		48			\$3,153,406.11			3.00%	(\$0.00)	GECC CP 04/12/01 - 1.692% (Trans #11835)	
12/14/01						\$3,153,406.11		\$31,199.33	3.00%	\$31,199.33	Interest Earned to Date for Providian CD Trans #24035	
12/27/01						\$3,153,406.11	\$771,489.84	\$82.15	3.00%	\$802,771.32	Early Maturity - Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)	
12/27/01						\$3,153,406.11	\$4,100,000.00	\$879.50	3.00%	\$4,903,650.82	Early Maturity - Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)	
12/27/01						\$3,153,406.11	\$4,100,000.00	\$625.92	3.00%	\$9,004,276.74	Early Maturity - Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)	
12/27/01						\$3,153,406.11	\$4,878,510.16	\$839.71	3.00%	\$13,883,626.61	Early Maturity/Providian National Bank CD 6/14/02 - 4.85% (Trans #24063)	
12/27/01	\$771,571.99		15			\$3,153,406.11			3.00%	\$13,112,054.62	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)	
12/27/01	\$4,100,879.50		16			\$3,153,406.11			3.00%	\$9,011,175.12	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)	
12/27/01	\$4,100,625.92		17			\$3,153,406.11			3.00%	\$4,910,549.20	Reinvestment of transaction #24037 to 08/15/02 (Trans #8762)	
12/27/01	\$4,879,349.87		30			\$3,153,406.11			3.00%	\$31,199.33	Reinvestment of transaction #24063 to 06/14/02 (Trans #8745)	
12/31/01						\$3,153,406.11		\$9,856.56	3.00%	\$41,055.89	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24035	
12/31/01						\$3,153,406.11		\$69,147.50	3.00%	\$110,203.39	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24036	
12/31/01						\$3,153,406.11		\$77,304.95	3.00%	\$187,508.34	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24037	
12/31/01						\$3,153,406.11		\$71,848.94	3.00%	\$259,357.28	Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24063	
12/31/01						\$3,153,406.11		\$183.36	3.00%	\$259,540.64	LaSalle Interest	
01/13/02						\$3,153,406.11		\$128,125.00	3.00%	\$387,665.64	FHLB Note 1/13/03 - 4.76% (Trans #7089)	
01/15/02						\$3,153,406.11	\$1,504,881.11	\$61,151.77	3.00%	\$1,953,698.52	Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)	
01/15/02	\$1,185,046.13		49			\$3,153,406.11			3.00%	\$768,652.39	Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)	
01/18/02				\$932,000.00	\$768,652.39	\$3,922,058.50			3.73%	(\$0.00)	January Expenses	
01/31/02						\$3,922,058.50		\$124.72	3.73%	\$124.72	LaSalle Interest	
02/15/02						\$3,922,058.50	\$1,505,349.84	\$67,307.70	3.73%	\$1,572,782.26	Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)	
02/15/02				\$356,000.00	\$294,382.35	\$4,216,440.85			4.01%	\$1,278,399.91	February Expenses	
02/15/02	\$1,278,399.91		50			\$4,216,440.85			4.01%	(\$0.00)	North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)	
02/28/02						\$4,216,440.85		\$0.02	4.01%	\$0.02	LaSalle Interest	
03/11/02						\$4,216,440.85		\$148,500.00	4.01%	\$148,500.02	FFCB Note 9/3/02 - 4.75% (Trans #7090)	
03/05/02						\$4,216,440.85		\$206,000.00	4.01%	\$354,500.02	FFCB Note 3/5/04 - 5.04% (Trans #7100)	
03/15/02						\$4,216,440.85	\$1,505,770.07	\$72,871.03	4.01%	\$1,933,141.12	Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)	
03/15/02				\$102,575.00	\$145,329.91	\$4,361,770.76			4.15%	\$1,787,811.21	March Expenses	
03/15/02	\$1,787,811.21		51			\$4,361,770.76			4.15%	(\$0.00)	Discover Bank CD 09/12/03 - 3.27% (Trans #29859)	
03/19/02				\$0.00	(\$459,000.00)	\$3,902,770.76			3.71%	\$459,000.00	Planning expenses paid from referendum bonds; reimbursed by State	
03/25/02	\$458,999.11		52			\$3,902,770.76			3.71%	\$0.89	4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)	
03/26/02						\$3,902,770.76	\$1,160,000.00	\$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		\$15,885.14	3.71%	\$2,895,169.80	GECC CP 04/12/01 - 1.692% (Trans #11835)	
04/12/02				\$350,750.00	\$552,713.23	\$4,455,483.99	\$2,879,161.86		4.23%	\$2,342,456.57	April Expenses	
04/12/02	\$2,342,456.57		54			\$4,455,483.99			4.23%	(\$0.00)	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)	
04/30/02						\$4,455,483.99		\$0.02	4.23%	\$0.02	LaSalle Interest	

WM Rainey Harper College Referendum Bonds



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 06/30/13
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	06/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.442235%
Current Projected Expenses	\$105,228,334.68	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,367,318.76)
Total Estimated Interest Income	\$13,247,807.11	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,807.11		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/15/02						\$4,455,483.99	\$2,100,000.00	14	\$123,650.96	4.23%	\$2,223,650.98	Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
05/15/02						\$4,455,483.99		26	\$128,325.00	4.23%	\$2,351,975.98	FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/02						\$4,455,483.99		27	\$255,000.00	4.23%	\$2,606,975.98	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/02				\$618,150.00	\$833,142.25	\$5,288,626.24				5.03%	\$1,773,833.73	May Expenses
05/15/02	\$1,773,833.73		55			\$5,288,626.24			\$0.00	5.03%	(\$0.00)	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
05/31/02						\$5,288,626.24				5.03%	(\$0.00)	LaSalle Interest
06/14/02						\$5,288,626.24	\$771,571.99	15	\$6,428.01	5.03%	\$778,000.00	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
06/14/02				\$985,550.00	\$1,220,146.80	\$5,288,626.24	\$4,879,349.87	30	\$40,650.13	5.03%	\$5,698,000.00	Reinvestment of transaction #24063 to 06/14/02 (Trans #8745)
06/14/02						\$6,508,773.04				6.19%	\$4,477,853.20	June Expenses
06/14/02	\$2,335,197.72		56			\$6,508,773.04				6.19%	\$2,142,655.48	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)
06/14/02	\$2,142,655.48		57			\$6,508,773.04				6.19%	(\$0.00)	FHLMC Note 4/15/04 - 2.95% (Trans #9974)
06/15/02						\$6,508,773.04		52	\$10,035.00	6.19%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/02						\$6,508,773.04			\$1.77	6.19%	\$10,036.77	LaSalle Interest
07/13/02						\$6,508,773.04		21	\$128,125.00	6.19%	\$138,161.77	FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/15/02						\$6,508,773.04	\$4,100,879.50	16	\$42,120.50	6.19%	\$4,281,161.77	Reinvestment of transaction #24036 to 07/15/02 (Trans #8748)
07/15/02				\$1,152,950.00	\$1,818,586.36	\$8,327,359.40				7.91%	\$2,462,575.41	July Expenses
07/15/02	\$2,462,575.41		58			\$8,327,359.40				7.91%	(\$0.00)	First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
07/31/02						\$8,327,359.40			\$1.73	7.91%	\$1.73	LaSalle Interest
08/16/02						\$8,327,359.40	\$4,100,625.92	17	\$51,374.08	7.91%	\$4,152,001.73	Reinvestment of transaction #24037 to 08/16/02 (Trans #8762)
08/16/02				\$1,420,350.00	\$1,935,740.50	\$10,263,099.90				9.75%	\$2,216,261.23	August Expenses
08/16/02	\$2,216,261.23		59			\$10,263,099.90				9.75%	(\$0.00)	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879)
08/31/02						\$10,263,099.90			\$0.10	9.75%	\$0.10	LaSalle Interest
09/03/02						\$10,263,099.90	\$4,400,000.00	18	\$150,150.00	9.75%	\$4,550,150.10	FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/03/02	\$4,549,989.53		60			\$10,263,099.90				9.75%	\$160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/05/02						\$10,263,099.90		28	\$206,000.00	9.75%	\$206,160.57	FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/13/02						\$10,263,099.90	\$4,549,989.53	60	\$2,010.47	9.75%	\$4,758,160.57	FHLB Discount Note 09/13/02 (Trans #10591)
09/13/02				\$1,687,750.00	\$1,756,618.42	\$12,019,718.32				11.42%	\$3,001,542.15	September Expenses
09/13/02	\$701,542.15		61			\$12,019,718.32				11.42%	\$2,300,000.00	Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
09/13/02	\$1,300,000.00		62			\$12,019,718.32				11.42%	\$1,000,000.00	First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/13/02	\$1,000,000.00		63			\$12,019,718.32				11.42%	(\$0.00)	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
09/30/02						\$12,019,718.32			\$20.34	11.42%	\$20.34	LaSalle Interest
10/15/02						\$12,019,718.32	\$4,100,000.00	19	\$326,954.93	11.42%	\$4,426,975.27	Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
10/15/02						\$12,019,718.32		57	\$39,375.00	11.42%	\$4,466,350.27	Coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/02				\$1,955,150.00	\$1,383,667.61	\$13,403,385.93				12.74%	\$3,082,682.66	October Expenses
10/15/02	\$3,082,682.66		64			\$13,403,385.93				12.74%	(\$0.00)	Missouri State B&T 10/15/03 - 2.05% (Trans #36257)
11/01/02						\$13,403,385.93			\$21.73	12.74%	\$21.73	ISDLAF Interest
11/13/02						\$13,403,385.93			(\$21.73)	12.74%	(\$0.00)	College Request to sweep funds
11/15/02						\$13,403,385.93	\$5,500,000.00	20	\$462,706.25	12.74%	\$5,962,706.25	Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
11/15/02						\$13,403,385.93		26	\$128,325.00	12.74%	\$6,091,031.25	FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/02						\$13,403,385.93		27	\$255,000.00	12.74%	\$6,346,031.25	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/02				\$2,222,550.00	\$1,745,011.58	\$15,148,397.51				14.40%	\$4,601,019.67	November Expenses
11/15/02	\$2,601,019.67		65			\$15,148,397.51				14.40%	\$2,000,000.00	Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
11/15/02	\$1,000,000.00		66			\$15,148,397.51				14.40%	\$1,000,000.00	Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
11/15/02	\$1,000,000.00		67			\$15,148,397.51				14.40%	(\$0.00)	Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/13/02						\$15,148,397.51	\$5,930,263.62	29	\$524,799.90	14.40%	\$6,455,063.52	Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
12/13/02				\$2,489,950.00	\$1,913,293.07	\$17,061,690.58				16.21%	\$4,541,770.45	December Expenses
12/13/02	\$3,000,000.00		68			\$17,061,690.58				16.21%	\$1,541,770.45	Cambridge Bank CD 12/15/03 - 1.65% (Trans #37439)
12/13/02	\$1,541,770.45		69			\$17,061,690.58				16.21%	(\$0.00)	Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/02						\$17,061,690.58		52	\$10,035.00	16.21%	\$10,035.00	Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
12/31/02						\$17,061,690.58			\$3.99	16.21%	\$10,038.99	ISDLAF Interest
01/13/03						\$17,061,690.58	\$5,000,000.00	21	\$128,125.00	16.21%	\$5,138,163.99	FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/03				\$2,757,350.00	\$2,500,777.43	\$19,562,468.01				18.59%	\$2,637,386.56	Expenses Wired
01/31/03						\$19,562,468.01			\$1,143.83	18.59%	\$2,638,530.39	ISDLAF Interest
02/14/03						\$19,562,468.01	\$4,500,000.00	22	\$450,000.42	18.59%	\$7,588,530.81	Key Bank USA CD 2/14/03 - 5.05% (Trans #24042)
02/14/03				\$3,024,750.00	\$4,311,074.27	\$23,873,542.28				22.69%	\$3,277,456.54	Expenses Wired
02/14/03	\$1,600,000.00		70			\$23,873,542.28				22.69%	\$1,677,456.54	Independent Bank CD 06/13/03 - 1.25% (Trans #38452)
02/14/03	\$1,300,000.00		71			\$23,873,542.28				22.69%	\$377,456.54	Puaski Bank CD 08/14/03 - 1.476% (Trans #38453)
02/14/03	\$377,456.54		72			\$23,873,542.28				22.69%	(\$0.00)	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
02/28/03						\$23,873,542.28			\$781.10	22.69%	\$781.10	ISDLAF Interest
03/05/03						\$23,873,542.28		28	\$206,000.00	22.69%	\$206,781.10	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/07/03						\$23,873,542.28	\$4,500,000.00	23	\$463,989.65	22.69%	\$5,170,770.75	Key Bank USA CD 3/7/03 - 5.05% (Trans #24042)
03/07/03						\$23,873,542.28				22.69%	\$351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/07/03	\$5,170,419.70		73			\$23,873,542.28	\$5,170,419.70	73	\$580.30	22.69%	\$5,171,351.05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/14/03				\$3,282,150.00	\$1,631,962.53	\$25,505,504.81				24.24%	\$3,539,388.52	Expenses Wired
03/14/03	\$1,500,000.00		74			\$25,505,504.81				24.24%	\$2,039,388.52	Minwest Bank 09/15/03 - 1.30% (Trans #39108)
03/14/03	\$1,039,388.52		75			\$25,505,504.81				24.24%	\$1,000,000.00	MBNA America 10/15/03 - 1.35% (Trans #39109)
03/14/03	\$1,000,000.00		76			\$25,505,504.81				24.24%	(\$0.00)	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
03/31/03						\$25,505,504.81			\$346.51	24.24%	\$346.51	ISDLAF Interest
04/15/03						\$25,505,504.81	\$4,416,201.50	33	\$500,419.94	24.24%	\$4,916,967.95	MBNA America CD 4/15/03 - 5.259% (Trans #)
04/15/03						\$25,505,504.81		57	\$39,375.00	24.24%	\$4,956,342.95	Coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
04/15/03				\$3,659,550.00	\$2,894,842.70	\$28,400,347.51				26.99%	\$2,061,500.25	Expenses Wired



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 06/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Summary table with columns: Date of Issue, Original Bond Proceeds, Original Expense Budget, Current Projected Expenses, Original Interest Income, Total Estimated Interest Income, Original Interest Income Net of Rebate, Current Interest Income Net of Rebate, Today's Date, Arbitrage Allowable Yield, Portfolio Return for Arbitrage Purposes, Anticipated Arbitrage Rebate, Above Arb. Line/(Below Arb. Line), Weighted Average Life of Future Funded Expenses (Days)

Main data table with columns: Date, Bond Proceeds, Investment Cost, Inv ID, EXPENSES (Projected, Actual), Cumulative Expenses, Investment Maturity, Mat ID, Coupons and Interest, Percent Spent, Balance, Description



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	06/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.442235%
Current Projected Expenses	\$105,228,334.68	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,367,318.76)
Total Estimated Interest Income	\$13,247,807.11	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,807.11		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
02/13/04				\$4,741,596.16	\$2,956,486.83	\$55,827,296.56				53.05%	\$1,785,109.32	Estimated Expenses
02/13/04		\$1,785,109.32	93			\$55,827,296.56				53.05%	(\$0.00)	Community B&TC 3/15/04 - 1.0% (Trans 47552)
03/05/04						\$55,827,296.56	\$8,000,000.00	28	\$206,000.00	53.05%	\$8,206,000.00	FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/05/04	\$2,000,000.00		94			\$55,827,296.56				53.05%	\$6,206,000.00	Wisconsin CB 3/6/07 - 2.5 (Trans 48318)
03/05/04	\$4,000,000.00		95			\$55,827,296.56				53.05%	\$2,206,000.00	Republic Bank 3/6/07 - 2.55 (Trans 48319)
03/08/04	\$1,995,844.69		96			\$55,827,296.56				53.05%	\$210,155.31	FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/04						\$55,827,296.56	\$1,785,109.32	93	\$1,516.13	53.05%	\$1,996,780.76	Community B&TC 3/15/04 - 1.0% (Trans 47552)
03/15/04				\$8,206,000.00	\$2,040,899.51	\$55,827,296.56		96	\$44,118.75	53.05%	\$2,040,899.51	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/31/04						\$57,868,196.07				54.99%	(\$0.00)	Expenses Wired
04/15/04						\$57,868,196.07			\$136.82	54.99%	\$136.82	ISDLAF Interest
04/15/04						\$57,868,196.07	\$2,471,828.71	56		54.99%	\$2,471,965.53	Discover Bank CD 4/15/04 - 3.16% (Trans #30900)
04/15/04						\$57,868,196.07	\$2,100,000.00	57	\$39,375.00	54.99%	\$4,611,340.53	FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
04/15/04				\$4,611,203.21	\$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				57.34%	(\$0.00)	Community B&TC - 1.0% 6/15/04 (Trans 49539)
04/30/04						\$60,334,092.51			\$224.94	57.34%	\$224.94	ISDLAF Interest
05/14/04						\$60,334,092.51	\$1,200,000.00	81	\$11,953.97	57.34%	\$1,212,178.91	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747)
05/17/04						\$60,334,092.51	\$0.00	82	\$2,318,519.76	57.34%	\$3,530,698.67	Republic Bank CD 05/17/04 - 1.13% (Trans #42990)
05/17/04						\$60,334,092.51	\$0.00	89	\$5,395,394.03	57.34%	\$8,926,092.70	JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)
05/17/04				\$1,211,953.97	\$1,551,841.54	\$61,885,934.05				58.81%	\$7,374,251.16	Expenses Wired
05/18/04	\$4,000,000.00		38			\$61,885,934.05				58.81%	\$3,374,251.16	MidAmerica 11/15/04 - 1.58 (Trans 50082)
05/18/04	\$3,374,251.16		39			\$61,885,934.05				58.81%	(\$0.00)	Harris Roselle 12/15/04 - 1.549 (Trans 5008)
05/31/04						\$61,885,934.05			\$199.33	58.81%	\$199.33	ISDLAF Interest
06/15/04						\$61,885,934.05	\$3,141,678.31	79	\$38,041.68	58.81%	\$3,179,919.32	Capital City Bank CD 06/15/04 - 1.201% (Trans #40552)
06/15/04						\$61,885,934.05	\$3,500,000.00	90	\$21,057.54	58.81%	\$6,700,976.86	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377)
06/15/04						\$61,885,934.05	\$2,145,444.09	97	\$3,232.86	58.81%	\$8,849,653.81	Community B&TC - 1.0% 6/15/04 (Trans 49539)
06/15/04				\$14,414,691.22	\$3,069,701.23	\$64,955,635.28				61.73%	\$5,779,952.58	Expenses Wired
06/24/04	\$1,779,952.58		98			\$64,955,635.28				61.73%	\$4,000,000.00	Oak Brook Bank 1/14/05 (Trans 51803)
06/24/04	\$1,000,000.00		99			\$64,955,635.28				61.73%	\$3,000,000.00	Oak Brook Bank 2/15/05 (Trans 51802)
06/25/04	\$2,999,075.13		100			\$64,955,635.28				61.73%	\$924.87	FHLB Note 5/15/07 (Trans 13790)
06/30/04						\$64,955,635.28			\$1,064.14	61.73%	\$1,989.01	ISDLAF Interest
07/15/04						\$64,955,635.28	\$3,000,000.00	87	\$26,949.45	61.73%	\$3,026,938.46	Associated Bank CD 07/15/04 - 1.20% (Trans #45211)
07/15/04						\$64,955,635.28	\$1,881,081.94	91	\$13,124.19	61.73%	\$4,923,144.59	First Security Bank of Lexington - 1.20% (Trans #46376)
07/15/04				\$4,921,156.58	\$4,831,296.56	\$69,786,931.84				66.32%	\$91,843.03	Expenses Wired
07/31/04						\$69,786,931.84			\$2.88	66.32%	\$91,851.91	ISDLAF Interest
07/31/04						\$69,786,931.84			\$40.48	66.32%	\$91,891.39	MAX Interest
08/13/04						\$69,786,931.84	\$1,383,146.84	88	\$12,853.16	66.32%	\$1,487,891.39	FNMA Discount Note 08/13/04 - 1.12% (Trans #12904)
08/16/04						\$69,786,931.84	\$1,000,000.00	83	\$13,071.24	66.32%	\$2,500,962.63	Mount Prospect National Bank 08/16/04 - 1.30% (Trans #42984)
08/16/04						\$69,786,931.84	\$1,000,000.00	84	\$13,071.24	66.32%	\$3,514,033.87	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985)
08/16/04						\$69,786,931.84	\$500,000.00	85	\$6,535.63	66.32%	\$4,020,569.50	Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42989)
08/24/04				\$4,000,000.00	\$2,267,433.81	\$72,054,365.65				68.47%	\$1,753,135.69	Expenses Wired
08/24/04	\$1,752,271.43		101			\$72,054,365.65				68.47%	\$864.26	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)
08/31/04						\$72,054,365.65			\$1,030.77	68.47%	\$1,895.03	ISDLAF Interest
09/15/04						\$72,054,365.65			\$65.31	68.47%	\$1,960.34	MAX Interest
09/15/04						\$72,054,365.65	\$0.00	86	\$4,639,323.04	68.47%	\$4,641,283.38	Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)
09/15/04						\$72,054,365.65		96	\$44,118.75	68.47%	\$4,685,402.13	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/04				\$4,000,000.00	\$1,899,196.56	\$73,953,562.21				70.28%	\$2,786,205.57	Expenses Wired
09/20/04	\$2,786,205.57		102			\$73,953,562.21				70.28%	(\$0.00)	Associated Bank CD 01/14/05 - 1.77% (Trans #55939)
09/30/04						\$73,953,562.21			\$742.02	70.28%	\$742.02	ISDLAF Interest
09/30/04						\$73,953,562.21			\$0.57	70.28%	\$742.59	MAX Interest
10/15/04						\$73,953,562.21	\$2,268,955.87	92	\$21,461.22	70.28%	\$2,291,159.68	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)
10/15/04						\$73,953,562.21	\$1,752,271.43	101	\$3,728.57	70.28%	\$4,047,159.68	FNMA Discount Note 10/15/04 - 1.494% (Trans #14130)
10/15/04				\$3,000,000.00	\$1,157,319.56	\$75,110,881.77				71.38%	\$2,889,840.12	Expenses Wired
10/15/04	\$1,499,255.63		103			\$75,110,881.77				71.38%	\$1,390,584.49	FHLMC 02/15/05 - 1.929% (Trans #14560)
10/31/04						\$75,110,881.77			\$245.02	71.38%	\$1,390,829.51	ISDLAF Interest
10/31/04						\$75,110,881.77			\$682.93	71.38%	\$1,391,512.44	MAX Interest
11/15/04						\$75,110,881.77	\$4,000,000.00	38	\$31,338.39	71.38%	\$5,422,850.83	MidAmerica 11/15/04 - 1.58 (Trans 50082)
11/15/04						\$75,110,881.77		100	\$51,570.56	71.38%	\$5,474,421.39	FHLB Note 5/15/07 (Trans 13790)
11/15/04				\$3,000,000.00	\$2,122,181.80	\$77,233,063.57				73.40%	\$3,352,233.59	Expenses Wired
11/22/04	\$1,852,239.59		104			\$77,233,063.57				73.40%	\$1,500,000.00	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)
11/22/04	\$1,500,000.00		105			\$77,233,063.57				73.40%	(\$0.00)	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)
11/30/04						\$77,233,063.57			\$1,352.15	73.40%	\$1,352.15	ISDLAF Interest
11/30/04						\$77,233,063.57			\$908.20	73.40%	\$2,260.35	MAX Interest
12/15/04						\$77,233,063.57	\$3,374,251.16	39	\$30,217.21	73.40%	\$3,406,728.72	Harris Roselle 12/15/04 - 1.549 (Trans 5008)
12/15/04				\$2,000,000.00	\$744,265.93	\$77,977,329.50				74.10%	\$2,662,462.79	Expenses Wired
12/15/04	\$2,662,437.97		106			\$77,977,329.50				74.10%	\$24.82	FNMA 12/09/05 - 2.79% (Trans #15015)
12/31/04						\$77,977,329.50			\$1.43	74.10%	\$26.25	ISDLAF Interest
01/14/05						\$77,977,329.50	\$1,779,952.58	98	\$17,409.41	74.10%	\$1,797,388.24	Oak Brook Bank 1/14/05 (Trans 51803)
01/14/05						\$77,977,329.50	\$2,786,205.57	102	\$15,672.98	74.10%	\$4,599,266.79	Associated Bank CD 01/14/05 - 1.77% (Trans #55939)
01/14/05				\$2,000,000.00	\$1,127,672.60	\$79,105,002.10				75.17%	\$3,471,594.19	Expenses Wired
01/14/05	\$1,699,070.46		107			\$79,105,002.10				75.17%	\$1,772,523.73	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
01/14/05	\$1,771,309.95		108			\$79,105,002.10				75.17%	\$1,213.78	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 06/30/13
 Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	06/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.442235%
Current Projected Expenses	\$105,228,334.68	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,367,318.76)
Total Estimated Interest Income	\$13,247,807.11	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,807.11		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/31/05						\$79,105,002.10			\$1.26	75.17%	\$1,215.04	MAX Interest
02/15/05						\$79,105,002.10	\$1,000,000.00	99	\$11,961.65	75.17%	\$1,013,176.69	Oak Brook Bank 2/15/05 (Trans 51802)
02/15/05						\$79,105,002.10	\$1,499,255.63	103	\$9,744.37	75.17%	\$2,522,176.69	FHLMC 02/15/05 - 1.929% (Trans #14560)
02/15/05				\$2,000,000.00	\$241,431.50	\$79,346,433.60				75.40%	\$2,280,745.19	Expenses Wired
02/16/05	\$2,280,745.19		109			\$79,346,433.60				75.40%	(\$0.00)	Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)
02/28/05						\$79,346,433.60			\$126.65	75.40%	\$126.65	ISDLAF Interest
02/28/05						\$79,346,433.60			\$1.05	75.40%	\$127.70	MAX Interest
03/15/05						\$79,346,433.60		96	\$44,246.45	75.40%	\$44,246.45	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/05						\$79,346,433.60	\$1,852,239.59	104	\$12,902.25	75.40%	\$1,909,389.29	Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)
03/15/05				\$1,900,000.00	\$242,224.19	\$79,588,657.79				75.63%	\$1,667,164.10	Expenses Wired
03/15/05	\$1,622,917.65		110			\$79,588,657.79				75.63%	\$44,246.45	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
03/31/05						\$79,588,657.79			\$45.86	75.63%	\$44,292.31	ISDLAF Interest
04/15/05						\$79,588,657.79	\$1,500,000.00	105	\$13,610.97	75.63%	\$1,557,903.28	Oak Brook Bank 04/15/04 - 2.30% (Trans #57539)
04/15/05				\$1,500,000.00	\$1,212,403.59	\$80,801,061.38				76.79%	\$345,499.69	Expenses Wired
04/30/05						\$80,801,061.38			\$1,153.64	76.79%	\$346,653.33	ISDLAF Interest
04/30/05						\$80,801,061.38			\$124.06	76.79%	\$346,777.39	MAX Interest
05/13/05						\$80,801,061.38	\$1,699,070.46	107	\$13,929.54	76.79%	\$2,059,777.39	FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
05/15/05						\$80,801,061.38		100	\$52,150.00	76.79%	\$2,111,927.39	FHLM Note 5/15/07 (Trans 13790)
05/15/05				\$1,700,000.00	\$79,874.74	\$80,880,936.12				76.86%	\$2,032,052.65	Expenses Wired
05/26/05	\$2,031,193.15		111			\$80,880,936.12				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	\$100,000.00		113			\$82,655,050.81	\$1,622,917.65	110	\$25,361.99	78.55%	\$3,588,169.84	Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)
09/20/05	\$100,000.00		114			\$82,655,050.81				78.55%	\$3,488,169.84	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
09/20/05	\$100,000.00		115			\$82,655,050.81				78.55%	\$3,388,169.84	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
09/20/05	\$100,000.00		116			\$82,655,050.81				78.55%	\$3,288,169.84	The First NA/First NB of Damariscot 7/17/06 (Trans #68365)
09/20/05	\$100,000.00		117			\$82,655,050.81				78.55%	\$3,188,169.84	Imperial Capital Bank 7/17/06 (Trans #68366)
09/20/05	\$100,000.00		118			\$82,655,050.81				78.55%	\$3,088,169.84	Park National Bank and Trust 6/15/06 (Trans #68367)
09/20/05	\$100,000.00		119			\$82,655,050.81				78.55%	\$2,988,169.84	North Houston Bank 6/15/06 (Trans #68368)
09/20/05	\$100,000.00		120			\$82,655,050.81				78.55%	\$2,888,169.84	Bank USA, FSB 5/15/06 (Trans #68369)
09/20/05	\$100,000.00		121			\$82,655,050.81				78.55%	\$2,788,169.84	Pullman Bank and TC 5/15/06 (Trans #68370)
09/20/05	\$100,000.00		122			\$82,655,050.81				78.55%	\$2,688,169.84	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
09/20/05	\$649,471.51		123			\$82,655,050.81				78.55%	\$2,588,169.84	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
09/20/05	\$199,345.39		124			\$82,655,050.81				78.55%	\$1,938,698.33	FHLMC Disco. 11/15/05 (Trans #17264)
09/20/05	\$199,948.40		125			\$82,655,050.81				78.55%	\$1,739,352.94	FHLM Disco. 3/15/06 (Trans #17265)
09/20/05	\$199,625.86		126			\$82,655,050.81				78.55%	\$1,539,404.54	FHLMC Disco. 2/15/06 (Trans #17266)
09/20/05	\$199,293.20		127			\$82,655,050.81				78.55%	\$1,339,778.68	FHLM Disco. 1/17/06 (Trans #17267)
09/30/05						\$82,655,050.81			\$727.01	78.55%	\$1,140,485.48	FHLMC Disco. 12/15/05 (Trans #17268)
09/30/05						\$82,655,050.81			\$4,372.63	78.55%	\$1,141,212.49	ISDLAF Interest
10/18/05				\$0.00	\$611,105.30	\$83,266,156.11				79.13%	\$1,145,585.12	MAX Interest
10/31/05						\$83,266,156.11			\$0.33	79.13%	\$534,479.82	Expenses Wired
10/31/05						\$83,266,156.11			\$2,379.41	79.13%	\$534,480.15	ISDLAF Interest
11/15/05						\$83,266,156.11		100	\$52,150.00	79.13%	\$536,859.56	MAX Interest
11/15/05						\$83,266,156.11	\$649,471.51	123	\$3,528.49	79.13%	\$589,009.56	FHLM Note 5/15/07 (Trans 13790)
11/16/05				\$0.00	\$244,366.01	\$83,510,522.12				79.36%	\$1,242,009.56	FHLMC Disco. 11/15/05 (Trans #17264)
11/30/05						\$83,510,522.12			\$67.34	79.36%	\$997,643.55	Expenses Wired
11/30/05						\$83,510,522.12			\$2,319.54	79.36%	\$997,710.89	ISDLAF Interest
12/09/05						\$83,510,522.12	\$2,662,437.97	106	\$73,562.03	79.36%	\$1,000,030.43	MAX Interest
12/15/05						\$83,510,522.12	\$199,293.20	127	\$1,706.80	79.36%	\$3,736,030.43	FNMA 12/09/05 - 2.79% (Trans #15015)
12/15/05				\$2,500,000.00	\$638,192.96	\$84,148,715.08				79.97%	\$3,937,030.43	FHLMC Disco. 12/15/05 (Trans #17268)
12/31/05						\$84,148,715.08			\$5,774.72	79.97%	\$3,298,837.47	Expenses Wired
12/31/05						\$84,148,715.08			\$3,315.03	79.97%	\$3,304,612.19	ISDLAF Interest
01/11/06	\$1,198,250.20		128			\$84,148,715.08				79.97%	\$3,307,927.22	MAX Interest
01/17/06						\$84,148,715.08	\$199,625.86	126	\$2,374.14	79.97%	\$2,109,677.02	FHLM Disco due 3/15/07 Trans#18042
01/17/06				\$202,000.00	\$16,392.56	\$84,165,107.64				79.98%	\$2,311,677.02	FHLM Disco. 1/17/06 (Trans #17267)
01/31/06						\$84,165,107.64			\$3,102.14	79.98%	\$2,295,284.46	Expenses Wired
						\$84,165,107.64				79.98%	\$2,298,386.60	ISDLAF Interest



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	06/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.442235%
Current Projected Expenses	\$105,228,334.68	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,367,318.76)
Total Estimated Interest Income	\$13,247,807.11	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,807.11		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
01/31/06						\$84,165,107.64			\$5,641.71	79.98%	\$2,304,028.31	MAX Interest
02/03/06						\$84,165,107.64		112	\$46,875.00	79.98%	\$2,350,903.31	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/15/06						\$84,165,107.64	\$199,948.40	125	\$3,051.60	79.98%	\$2,553,903.31	FHLMC Disco. 2/15/06 (Trans #17266)
02/21/06				\$203,000.00	\$265,242.91	\$84,430,350.55				80.24%	\$2,288,660.40	Expenses Wired
02/28/06						\$84,430,350.55	\$233.85			80.24%	\$2,288,894.25	ISDLAF Interest
02/28/06						\$84,430,350.55	\$7,424.57			80.24%	\$2,296,318.82	MAX Interest
03/15/06						\$84,430,350.55			\$44,118.75	80.24%	\$2,340,437.57	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/06						\$84,430,350.55	\$199,345.39	124	\$3,654.61	80.24%	\$2,543,437.57	FHLM Disco. 3/15/06 (Trans #17265)
03/15/06				\$203,000.00	\$6,375.84	\$84,436,726.39				80.24%	\$2,537,061.73	Expenses Wired
03/15/06						\$84,436,726.39			\$28,640.63	80.24%	\$2,565,702.36	Coupon - FHLM Note 3/15/07 Trans#18042
03/16/06	\$200,000.00		129			\$84,436,726.39				80.24%	\$2,365,702.36	Two CD's Trans#72399,72400. Due 9/15/06
03/31/06						\$84,436,726.39			\$161.04	80.24%	\$2,365,863.40	ISDLAF Interest
03/31/06						\$84,436,726.39			\$8,504.07	80.24%	\$2,374,367.47	MAX Interest
04/17/06						\$84,436,726.39	\$100,000.00	121	\$2,233.15	80.24%	\$2,476,600.62	Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
04/17/06						\$84,436,726.39	\$100,000.00	122	\$2,204.52	80.24%	\$2,578,805.14	Cole Taylor Bank (N) 4/17/06 (Trans #68372)
04/17/06				\$204,437.67	\$0.00	\$84,436,726.39				80.24%	\$2,578,805.14	Expenses Wired
04/30/06						\$84,436,726.39			\$593.57	80.24%	\$2,579,398.71	ISDLAF Interest
04/30/06						\$84,436,726.39			\$8,476.57	80.24%	\$2,587,875.28	MAX Interest
05/15/06						\$84,436,726.39		100	\$52,150.00	80.24%	\$2,640,025.28	FHLM Note 5/15/07 (Trans 13790)
05/15/06						\$84,436,726.39	\$100,000.00	119	\$2,532.34	80.24%	\$2,742,557.62	Bank USA, FSB 5/15/06 (Trans #68369)
05/15/06						\$84,436,726.39	\$100,000.00	120	\$2,532.34	80.24%	\$2,845,089.96	Pullman Bank and TC 5/15/06 (Trans #68370)
05/15/06				\$205,064.68	\$35,511.90	\$84,472,238.29				80.28%	\$2,809,578.06	Expenses Wired
05/31/06						\$84,472,238.29			\$1,456.23	80.28%	\$2,811,034.29	ISDLAF Interest
05/31/06						\$84,472,238.29			\$9,160.16	80.28%	\$2,820,194.45	MAX Interest
06/08/06					(\$274,337.06)	\$84,197,901.23			\$13,814.88	80.01%	\$3,108,346.39	Breakdown of interest and principal refunded
06/08/06					(\$2,318,709.63)	\$81,879,191.60			\$10,527.83	77.81%	\$5,437,583.85	Breakdown of interest and principal refunded
06/15/06						\$81,879,191.60	\$100,000.00	117	\$2,863.56	77.81%	\$5,540,447.41	Park National Bank and Trust 6/15/06 (Trans #68367)
06/15/06						\$81,879,191.60	\$100,000.00	118	\$2,863.56	77.81%	\$5,643,310.97	North Houston Bank 6/15/06 (Trans #68368)
06/15/06				\$205,727.42	\$44,786.87	\$81,923,978.47				77.85%	\$5,598,524.10	Expenses Wired
06/30/06						\$81,923,978.47			\$9,796.51	77.85%	\$5,608,320.61	ISDLAF Interest
06/30/06						\$81,923,978.47			\$9,135.11	77.85%	\$5,617,455.72	MAX Interest
07/17/06						\$81,923,978.47	\$100,000.00	115	\$3,254.80	77.85%	\$5,720,710.52	The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
07/17/06				\$206,468.51	\$132,813.92	\$81,923,978.47	\$100,000.00	116	\$3,213.71	77.85%	\$5,823,924.23	Imperial Capital Bank 7/17/06 (Trans #68366)
07/17/06						\$82,056,792.39				77.98%	\$5,691,110.31	Expenses Wired
07/31/06						\$82,056,792.39			\$13,427.82	77.98%	\$5,704,538.13	ISDLAF Interest
07/31/06						\$82,056,792.39			\$9,791.43	77.98%	\$5,714,329.56	MAX Interest
08/03/06						\$82,056,792.39		112	\$46,875.00	77.98%	\$5,761,204.56	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/15/06						\$82,056,792.39	\$100,000.00	113	\$3,578.44	77.98%	\$5,864,783.00	Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)
08/15/06						\$82,056,792.39	\$100,000.00	114	\$3,575.74	77.98%	\$5,968,358.74	Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
08/16/06				\$0.00	\$500.00	\$82,057,292.39				77.98%	\$5,967,858.74	Expenses Wired
08/29/06				\$207,154.18	\$207,154.18	\$82,264,446.57				78.18%	\$5,760,704.56	Expenses Wired
08/30/06	\$2,499,741.61		130			\$82,264,446.57				78.18%	\$3,260,962.95	Federal National Mortgage, due 10/13/06, trans#19526
08/30/06	\$2,499,065.59		131			\$82,264,446.57				78.18%	\$761,897.36	Federal Home Loan, due 11/15/06, trans# 19527
08/31/06						\$82,264,446.57			\$13,610.85	78.18%	\$775,508.21	ISDLAF Interest
08/31/06						\$82,264,446.57			\$9,578.95	78.18%	\$785,087.16	MAX Interest
09/15/06						\$82,264,446.57		96	\$44,118.75	78.18%	\$829,205.91	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
09/15/06						\$82,264,446.57	\$200,000.00	129	\$4,868.31	78.18%	\$1,034,074.22	Two CD's Trans#72399,72400. Due 9/15/06
09/15/06						\$82,264,446.57			\$28,640.63	78.18%	\$1,062,714.85	Coupon - FHLM Note 3/15/07 Trans#18042
09/18/06				\$179,101.94	\$179,101.94	\$82,443,548.51				78.35%	\$883,612.91	Expenses Wired
09/30/06						\$82,443,548.51			\$3,532.30	78.35%	\$887,145.21	ISDLAF Interest
10/13/06						\$82,443,548.51	\$2,499,741.61	130	\$15,258.39	78.35%	\$3,402,145.21	Federal National Mortgage, due 10/13/06, trans#19526
10/23/06				\$39,462.74	\$33,462.74	\$82,477,011.25				78.38%	\$3,368,682.47	Expenses Wired
10/31/06						\$82,477,011.25			\$10,260.96	78.38%	\$3,378,943.43	ISDLAF Interest
11/15/06						\$82,477,011.25		100	\$52,150.00	78.38%	\$3,431,093.43	FHLM Note 5/15/07 (Trans 13790)
11/15/06						\$82,477,011.25	\$2,499,065.59	131	\$26,934.41	78.38%	\$5,957,093.43	Federal Home Loan, due 11/15/06, trans# 19527
11/15/06				\$68,657.69	\$68,657.69	\$82,545,668.94				78.44%	\$5,888,435.74	Expenses Wired
11/30/06						\$82,545,668.94			\$19,286.38	78.44%	\$5,907,722.12	ISDLAF Interest
12/15/06						\$82,545,668.94			\$24,883.86	78.44%	\$5,932,605.98	ISDLAF Interest
01/04/07				\$495,731.54	\$495,731.54	\$83,041,400.48				78.92%	\$5,436,874.44	Expenses Wired
01/31/07						\$83,041,400.48			\$22,856.61	78.92%	\$5,459,731.05	ISDLAF Interest
02/03/07						\$83,041,400.48		112	\$46,875.00	78.92%	\$5,506,606.05	Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/28/07						\$83,041,400.48			\$20,608.00	78.92%	\$5,527,214.05	ISDLAF Interest
03/06/07						\$83,041,400.48	\$2,000,000.00	94	\$153,078.37	78.92%	\$7,680,292.42	Wisconsin CD 3/6/07 - 2.5 (Trans 48318)
03/06/07						\$83,041,400.48	\$4,000,000.00	95	\$306,279.46	78.92%	\$11,986,571.88	Republic Bank 3/6/07 - 2.55 (Trans 48319)
03/15/07						\$83,041,400.48	\$1,810,000.00	96	\$44,118.75	78.92%	\$13,840,690.63	FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/07						\$83,041,400.48	\$1,175,000.00	128	\$0.00	78.92%	\$15,015,690.63	FHLM Disco due 3/15/07 Trans#18042
03/15/07				\$8,000,000.00	\$475,085.18	\$83,516,485.66				79.37%	\$14,540,605.45	Expenses Wired
03/15/07						\$83,516,485.66			\$28,640.63	79.37%	\$14,569,246.08	Coupon - FHLM Note 3/15/07 Trans#18042
03/31/07						\$83,516,485.66			\$51,559.60	79.37%	\$14,620,805.68	ISDLAF Interest
04/30/07				\$288,469.82	\$288,469.82	\$83,804,955.48				79.64%	\$14,332,335.86	Expenses Wired
04/30/07						\$83,804,955.48			\$58,965.52	79.64%	\$14,391,301.38	ISDLAF Interest



PMA Financial Network Inc.

Portfolio & Rebate
Liability Report

Last Updated: 06/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	06/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.442235%
Current Projected Expenses	\$105,228,334.68	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,367,318.76)
Total Estimated Interest Income	\$13,247,807.11	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,807.11		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
05/04/07					(\$212,004.85)	\$83,592,950.63				79.44%	\$14,603,306.23	Return Expenses
05/15/07					\$0.00	\$83,592,950.63	\$2,980,000.00	100	\$52,150.00	79.44%	\$17,635,456.23	FHLB Note 5/15/07 (Trans 13790)
05/15/07		\$3,000,000.00			\$0.00	\$83,592,950.63				79.44%	\$17,635,456.23	Expenses Wired
05/31/07						\$83,592,950.63			\$68,003.86	79.44%	\$17,703,460.09	ISDLAF Interest
06/30/07						\$83,592,950.63			\$71,848.50	79.44%	\$17,775,308.59	ISDLAF Interest
07/31/07						\$83,592,950.63			\$74,457.85	79.44%	\$17,849,766.44	ISDLAF Interest
08/03/07						\$83,592,950.63	\$2,500,000.00	112	\$46,875.00	79.44%	\$20,396,641.44	FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/07						\$83,592,950.63			\$85,904.19	79.44%	\$20,482,545.63	ISDLAF Interest
09/30/07						\$83,592,950.63			\$85,816.58	79.44%	\$20,568,362.21	ISDLAF Interest
10/31/07						\$83,592,950.63			\$85,635.51	79.44%	\$20,654,017.72	ISDLAF Interest
11/30/07						\$83,592,950.63			\$78,195.71	79.44%	\$20,732,213.43	ISDLAF Interest
12/31/07						\$83,592,950.63			\$80,380.70	79.44%	\$20,812,594.13	ISDLAF Interest
01/31/08						\$83,592,950.63			\$76,240.23	79.44%	\$20,888,834.36	ISDLAF Interest
02/29/08						\$83,592,950.63			\$58,439.42	79.44%	\$20,947,273.78	ISDLAF Interest
03/31/08						\$83,592,950.63			\$52,336.69	79.44%	\$20,999,610.47	ISDLAF Interest
04/30/08						\$83,592,950.63			\$46,133.72	79.44%	\$21,045,744.19	ISDLAF Interest
05/31/08						\$83,592,950.63			\$43,499.45	79.44%	\$21,089,243.64	ISDLAF Interest
06/30/08						\$83,592,950.63			\$40,473.88	79.44%	\$21,129,717.52	ISDLAF Interest
07/31/08						\$83,592,950.63			\$41,905.16	79.44%	\$21,171,622.68	ISDLAF Interest
08/26/08	\$5,000,000.00		114873			\$83,592,950.63				79.44%	\$16,171,622.68	American National Bank CD
08/26/08	\$5,000,000.00		114874			\$83,592,950.63				79.44%	\$11,171,622.68	Harris Bank - Palatine CD
08/26/08	\$2,500,000.00		114875			\$83,592,950.63				79.44%	\$8,671,622.68	Home State Bank CD
08/26/08	\$2,500,000.00		114876			\$83,592,950.63				79.44%	\$6,171,622.68	East Carolina Bank CD
08/26/08	\$5,000,000.00		114877			\$83,592,950.63				79.44%	\$1,171,622.68	Harris Bank - Palatine CD
08/31/08						\$83,592,950.63			\$34,566.74	79.44%	\$1,206,189.42	ISDLAF Interest
09/30/08						\$83,592,950.63			\$2,533.13	79.44%	\$1,208,722.55	ISDLAF Interest
10/31/08						\$83,592,950.63			\$2,321.54	79.44%	\$1,211,044.09	ISDLAF Interest
11/30/08						\$83,592,950.63			\$1,439.24	79.44%	\$1,212,483.33	ISDLAF Interest
12/31/08						\$83,592,950.63			\$669.45	79.44%	\$1,213,152.78	ISDLAF Interest
12/31/08						\$83,592,950.63			\$4.05	79.44%	\$1,213,156.83	Federated Interest
01/15/09						\$83,592,950.63	\$5,000,000.00	114877	\$55,308.32	79.44%	\$6,268,465.15	Harris Bank - Palatine CD
01/15/09					\$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%	\$2,843,663.78	East Carolina Bank CD
02/14/09		\$5,000,000.00				\$83,592,950.63				79.44%	\$5,343,663.78	Expenses
02/28/09						\$83,592,950.63			\$14.78	79.44%	\$5,343,678.56	Federated Interest
03/16/09						\$83,592,950.63	\$5,000,000.00	114874	\$92,409.04	79.44%	\$10,436,087.60	Harris Bank - Palatine CD
03/17/09						\$83,592,950.63				79.44%	\$10,436,087.60	Expenses
03/18/09	\$5,092,409.32		130523			\$83,592,950.63				79.44%	\$5,343,678.28	Charter One Bank
03/31/09						\$83,592,950.63			\$172.11	79.44%	\$5,343,850.39	ISDLAF Interest
04/15/09						\$83,592,950.63	\$5,000,000.00	114873	\$107,419.18	79.44%	\$10,451,269.57	American National Bank CD
04/16/09						\$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					\$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						\$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						\$83,592,950.63				79.44%	\$11,583,147.25	Expenses
08/17/09						\$83,592,950.63	\$5,000,000.00	132715-718	\$5,274.67	79.44%	\$16,588,421.92	Charter One Bank plus three FDIC CD's due 8/17/09
08/31/09						\$83,592,950.63			\$0.00	79.44%	\$16,588,421.92	Federated Interest
09/15/09						\$83,592,950.63	\$5,000,000.00	132714	\$11,660.28	79.44%	\$21,600,082.20	Charter One Bank CD due 9/15/09
09/30/09						\$83,592,950.63			\$39.56	79.44%	\$21,600,121.76	Expenses
09/30/09						\$83,592,950.63			\$43.85	79.44%	\$21,600,165.61	Federated Interest
10/02/09	\$350,000.00		142671-672			\$83,592,950.63				79.44%	\$21,250,165.61	Two FDIC CD's due 12/31/09
10/27/09	\$2,406,100.00		143544-554			\$83,592,950.63				79.44%	\$18,844,065.61	11 FDIC CD's due 5/3/10
10/31/09						\$83,592,950.63			\$180.94	79.44%	\$18,844,246.55	Federated Interest
11/20/09					\$2,600,000.00	\$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	\$88,967,111.82				84.55%	\$13,470,269.76	Expense
12/31/09					\$1,797,365.07	\$88,967,111.82			\$2.50	84.55%	\$13,470,272.26	ISDLAF Interest
12/31/09						\$88,967,111.82			\$158.31	84.55%	\$13,470,430.57	Federated Interest



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	06/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.442235%
Current Projected Expenses	\$105,228,334.68	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,367,318.76)
Total Estimated Interest Income	\$13,247,807.11	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,807.11		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
12/31/09						\$88,967,111.82	\$350,000.00	142671-672	\$235.85	84.55%	\$13,820,666.42	Two FDIC CD's due 12/31/09
01/28/10				\$2,600,000.00	\$507,224.85	\$89,474,336.67				85.03%	\$13,313,441.57	Expense
01/31/10						\$89,474,336.67			\$113.83	85.03%	\$13,313,555.40	Federated Interest
01/31/10						\$89,474,336.67			\$68.50	85.03%	\$13,313,623.90	ISDLAF Interest
02/01/10				\$2,600,000.00	\$0.00	\$89,474,336.67				85.03%	\$13,313,623.90	Expenses
02/28/10						\$89,474,336.67			\$99.40	85.03%	\$13,313,723.30	Federated Interest
02/28/10						\$89,474,336.67			\$58.20	85.03%	\$13,313,781.50	ISDLAF Interest
03/22/10				\$2,600,000.00	\$572,043.57	\$90,046,380.24				85.57%	\$12,741,737.93	Expenses
03/31/10						\$90,046,380.24			\$108.55	85.57%	\$12,741,846.48	Federated Interest
03/31/10						\$90,046,380.24			\$53.81	85.57%	\$12,741,900.29	ISDLAF Interest
04/01/10				\$2,600,000.00	\$0.00	\$90,046,380.24				85.57%	\$12,741,900.29	Expenses
04/09/10	\$1,000,592.06	23388				\$90,046,380.24				85.57%	\$11,741,308.23	FNMA due 9/15/10
04/09/10	\$1,000,409.66	23389				\$90,046,380.24				85.57%	\$10,740,898.57	FHLMC due 10/15/10
04/09/10	\$999,731.53	23390				\$90,046,380.24				85.57%	\$9,741,167.04	FHLMC due 12/15/10
04/09/10	\$1,000,006.43	23391				\$90,046,380.24				85.57%	\$8,741,160.61	FHLMC due 11/15/10
04/30/10						\$90,046,380.24			\$77.80	85.57%	\$8,741,238.41	Federated Interest
04/30/10						\$90,046,380.24			\$41.22	85.57%	\$8,741,279.63	ISDLAF Interest
05/01/10				\$2,600,000.00		\$90,046,380.24				85.57%	\$8,741,279.63	Expenses
05/03/10						\$90,046,380.24	\$1,906,100.00	143547-554	\$3,585.08	85.57%	\$10,650,964.71	Flight FDIC CD's due 5/3/10
05/31/10						\$90,046,380.24			\$71.30	85.57%	\$10,651,036.01	Federated Interest
05/31/10						\$90,046,380.24			\$70.60	85.57%	\$10,651,106.61	ISDLAF Interest
06/01/10	\$498,700.00	150589-590				\$90,046,380.24				85.57%	\$10,152,406.61	Two FDIC CD's due 1/14/11
06/01/10						\$90,046,380.24	\$500,000.00	143544-546	\$1,211.83	85.57%	\$10,653,618.44	Three FDIC CD's due 6/1/10
06/08/10	\$1,500,000.00	151179				\$90,046,380.24				85.57%	\$9,153,618.44	Harris Bank CD due 5/19/11
06/08/10	\$1,499,294.27	23445				\$90,046,380.24				85.57%	\$7,654,324.17	FHLMC due 4/21/11
06/15/10				\$2,400,000.00	\$978,213.47	\$91,024,593.71				86.50%	\$6,676,110.70	Expenses
06/30/10						\$91,024,593.71			\$307.55	86.50%	\$6,676,418.25	ISDLAF Interest
06/30/10						\$91,024,593.71			\$45.82	86.50%	\$6,676,464.07	Federated Interest
07/31/10						\$91,024,593.71			\$37.51	86.50%	\$6,676,501.58	Federated Interest
07/31/10						\$91,024,593.71			\$196.74	86.50%	\$6,676,698.32	ISDLAF Interest
08/31/10						\$91,024,593.71			\$38.67	86.50%	\$6,676,736.99	Federated Interest
08/31/10						\$91,024,593.71			\$205.36	86.50%	\$6,676,942.35	ISDLAF Interest
09/15/10						\$91,024,593.71	\$1,000,592.06	23388	\$407.94	86.50%	\$7,677,942.35	FNMA due 9/15/10
09/21/10				\$1,734,009.06	\$1,734,009.06	\$92,758,602.77			\$88.15%	88.15%	\$5,943,933.29	Expenses
09/30/10						\$92,758,602.77			\$37.08	88.15%	\$5,943,970.37	Federated Interest
09/30/10						\$92,758,602.77			\$155.86	88.15%	\$5,944,126.23	ISDLAF Interest
10/15/10						\$92,758,602.77	\$1,000,409.66	23389	\$590.34	88.15%	\$6,945,126.23	FHLMC due 10/15/10
10/19/10	\$100,000.00	157493				\$92,758,602.77				88.15%	\$6,845,126.23	FDIC CD due 5/19/11
10/19/10	\$249,100.00	157494				\$92,758,602.77				88.15%	\$6,596,026.23	FDIC CD due 5/19/11
10/19/10	\$249,400.00	157495				\$92,758,602.77				88.15%	\$6,346,626.23	FDIC CD due 5/19/11
10/31/10						\$92,758,602.77			\$30.12	88.15%	\$6,346,656.35	Federated Interest
10/31/10						\$92,758,602.77			\$166.01	88.15%	\$6,346,822.36	ISDLAF Interest
11/15/10						\$92,758,602.77	\$1,000,006.43	23391	\$993.57	88.15%	\$7,347,822.36	FHLMC due 11/15/10
11/22/10				\$4,539,103.53	\$4,539,103.53	\$97,297,706.30				92.46%	\$2,808,718.83	Expenses
11/30/10						\$97,297,706.30			\$23.05	92.46%	\$2,808,741.88	Federated Interest
11/30/10						\$97,297,706.30			\$138.01	92.46%	\$2,808,879.89	ISDLAF Interest
12/15/10						\$97,297,706.30	\$999,731.53	23390	\$1,268.47	92.46%	\$3,809,879.89	FHLMC due 12/15/10
12/31/10						\$97,297,706.30			\$7.19	92.46%	\$3,809,887.08	Federated Interest
12/31/10						\$97,297,706.30			\$108.18	92.46%	\$3,809,995.26	ISDLAF Interest
01/14/11						\$97,297,706.30	\$498,700.00	150589-590	\$1,149.87	92.46%	\$4,309,845.13	Two FDIC CD's due 1/14/11
01/28/11				\$500,000.00	\$530,868.72	\$97,828,575.02				92.97%	\$3,778,976.41	Expenses
01/31/11						\$97,828,575.02			\$10.77	92.97%	\$3,778,987.18	Federated Interest
01/31/11						\$97,828,575.02			\$147.47	92.97%	\$3,779,134.65	ISDLAF Interest
02/22/11						\$97,828,575.02			\$5.88	92.97%	\$3,779,140.53	Federated Interest
02/28/11						\$97,828,575.02			\$9.70	92.97%	\$3,779,150.23	SDA Interest
02/28/11						\$97,828,575.02			\$183.38	92.97%	\$3,779,333.61	ISDLAF Interest
03/31/11						\$97,828,575.02			\$42.98	92.97%	\$3,779,376.59	SDA Interest
03/31/11						\$97,828,575.02			\$179.69	92.97%	\$3,779,556.28	ISDLAF Interest
04/21/11						\$97,828,575.02	\$1,499,294.27	23445	\$3,705.73	92.97%	\$5,282,556.28	FHLMC due 4/21/11
04/30/11						\$97,828,575.02			\$62.18	92.97%	\$5,282,618.46	SDA Interest
04/30/11						\$97,828,575.02			\$102.30	92.97%	\$5,282,720.76	ISDLAF Interest
05/19/11						\$97,828,575.02	\$1,500,000.00	151179	\$14,175.89	92.97%	\$6,796,896.65	Harris Bank CD due 5/19/11
05/19/11						\$97,828,575.02			\$130.69	92.97%	\$6,897,027.34	FDIC CD due 5/19/11
05/19/11						\$97,828,575.02	\$249,100.00	157494	\$361.71	92.97%	\$7,146,489.05	FDIC CD due 5/19/11
05/19/11						\$97,828,575.02	\$249,400.00	157495	\$289.72	92.97%	\$7,396,178.77	FDIC CD due 5/19/11
05/31/11						\$97,828,575.02			\$106.81	92.97%	\$7,396,285.58	SDA Interest
05/31/11						\$97,828,575.02			\$117.03	92.97%	\$7,396,402.61	ISDLAF Interest
06/23/11				\$499,828.48	\$493,828.48	\$98,322,403.50				93.44%	\$6,902,574.13	Expenses
06/30/11						\$98,322,403.50			\$103.36	93.44%	\$6,902,677.49	SDA Interest
06/30/11						\$98,322,403.50			\$126.88	93.44%	\$6,902,804.37	ISDLAF Interest
07/31/11						\$98,322,403.50			\$117.93	93.44%	\$6,902,922.30	SDA Interest



PMA Financial Network Inc.

**Portfolio & Rebate
Liability Report**

Last Updated: 06/30/13
Updated by Analyst: Greg Sotiros

WM Rainey Harper College Referendum Bonds

Date of Issue	03/07/01	Today's Date	06/30/13
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.442235%
Current Projected Expenses	\$105,228,334.68	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,367,318.76)
Total Estimated Interest Income	\$13,247,807.11	Weighted Average Life of Future Funded Expenses (Days)	31
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,807.11		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPENSES		Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual							
07/31/11						\$98,322,403.50			\$123.13	93.44%	\$6,903,045.43	ISDLAF Interest
08/31/11						\$98,322,403.50			\$105.71	93.44%	\$6,903,151.14	SDA Interest
08/31/11						\$98,322,403.50			\$175.73	93.44%	\$6,903,326.87	ISDLAF Interest
09/30/11						\$98,322,403.50			\$102.04	93.44%	\$6,903,428.91	ISDLAF Interest
09/30/11						\$98,322,403.50			\$89.38	93.44%	\$6,903,518.29	SDA Interest
10/06/11				\$900,000.00	\$920,280.71	\$99,242,684.21				94.31%	\$5,983,237.58	Expenses
10/31/11						\$99,242,684.21			\$105.44	94.31%	\$5,983,343.02	SDA Interest
10/31/11						\$99,242,684.21			\$59.27	94.31%	\$5,983,402.29	ISDLAF Interest
11/30/11						\$99,242,684.21			\$102.04	94.31%	\$5,983,504.33	SDA Interest
11/30/11						\$99,242,684.21			\$53.10	94.31%	\$5,983,557.43	ISDLAF Interest
12/31/11						\$99,242,684.21			\$35.15	94.31%	\$5,983,592.58	SDA Interest
12/31/11						\$99,242,684.21			\$54.87	94.31%	\$5,983,647.45	ISDLAF Interest
01/31/12						\$99,242,684.21			\$35.15	94.31%	\$5,983,682.60	SDA Interest
01/31/12						\$99,242,684.21			\$54.87	94.31%	\$5,983,737.47	ISDLAF Interest
02/06/12				\$606,255.12	\$606,255.12	\$99,848,939.33				94.89%	\$5,377,482.35	Expenses
02/29/12						\$99,848,939.33			\$32.88	94.89%	\$5,377,515.23	SDA Interest
02/29/12						\$99,848,939.33			\$37.41	94.89%	\$5,377,552.64	ISDLAF Interest
03/31/12						\$99,848,939.33			\$35.15	94.89%	\$5,377,587.79	SDA Interest
03/31/12						\$99,848,939.33			\$36.89	94.89%	\$5,377,624.68	ISDLAF Interest
04/30/12						\$99,848,939.33			\$34.02	94.89%	\$5,377,658.70	SDA Interest
04/30/12						\$99,848,939.33			\$35.70	94.89%	\$5,377,694.40	ISDLAF Interest
05/31/12						\$99,848,939.33			\$35.15	94.89%	\$5,377,729.55	SDA Interest
05/31/12						\$99,848,939.33			\$36.89	94.89%	\$5,377,766.44	ISDLAF Interest
06/14/12				\$1,182,365.19	\$1,182,365.19	\$101,031,304.52				96.01%	\$4,195,401.25	Expenses
06/30/12						\$101,031,304.52			\$34.02	96.01%	\$4,195,435.27	SDA Interest
06/30/12						\$101,031,304.52			\$16.32	96.01%	\$4,195,451.59	ISDLAF Interest
07/31/12						\$101,031,304.52			\$1.55	96.01%	\$4,195,453.14	ISDLAF Interest
07/31/12						\$101,031,304.52			\$35.15	96.01%	\$4,195,488.29	SDA Interest
08/30/12				\$618,420.09	\$618,420.09	\$101,649,724.61				96.60%	\$3,577,068.20	Expenses
08/31/12						\$101,649,724.61			\$1.45	96.60%	\$3,577,069.65	ISDLAF Interest
08/31/12						\$101,649,724.61			\$34.84	96.60%	\$3,577,104.49	SDA Interest
09/04/12				\$0.00	(\$4,539,103.53)	\$97,110,621.08				92.29%	\$8,116,208.02	Transfer from 2009 Bonds Expenses dated 11/17/2010 for Referendum Bonds
09/04/12						\$97,110,621.08			\$0.00	92.29%	\$8,116,208.02	
09/18/12				\$406,314.80	\$406,314.80	\$97,516,935.88				92.67%	\$7,709,893.22	Expenses
09/30/12						\$97,516,935.88			\$61.53	92.67%	\$7,709,954.75	SDA Interest
10/11/12						\$97,516,935.88			\$810.81	92.67%	\$7,710,765.56	Interest for \$4,539,103.53 expense from 11/17/10
10/24/12				\$519,081.17	\$519,081.17	\$98,036,017.05				93.17%	\$7,191,684.39	Expenses
10/30/12						\$98,036,017.05			\$64.35	93.17%	\$7,191,748.74	SDA Interest
11/02/12				\$89,336.72	\$89,336.72	\$98,125,353.77				93.25%	\$7,102,412.02	Expenses
11/30/12						\$98,125,353.77			\$58.40	93.25%	\$7,102,470.42	SDA Interest
12/31/12						\$98,125,353.77			\$60.32	93.25%	\$7,102,530.74	SDA Interest
01/07/13				\$533,407.22	\$533,407.22	\$98,658,760.99				93.76%	\$6,569,123.52	Expenses
01/31/13						\$98,658,760.99			\$56.67	93.76%	\$6,569,180.19	SDA Interest
02/28/13						\$98,658,760.99			\$50.39	93.76%	\$6,569,230.58	SDA Interest
03/12/13				\$764,666.54	\$764,666.54	\$99,423,427.53				94.48%	\$5,804,564.04	Expenses
03/31/13						\$99,423,427.53			\$51.60	94.48%	\$5,804,615.64	SDA Interest
04/30/13						\$99,423,427.53			\$47.71	94.48%	\$5,804,663.35	SDA Interest
05/08/13				\$723,084.82	\$723,084.82	\$100,146,512.35				95.17%	\$5,081,578.53	Expenses
05/31/13						\$100,146,512.35			\$44.55	95.17%	\$5,081,623.08	SDA Interest
06/12/13				\$386,732.62	\$386,732.62	\$100,533,244.97				95.54%	\$4,694,890.46	Expenses
06/30/13						\$100,533,244.97			\$39.75	95.54%	\$4,694,930.21	SDA Interest
07/31/13				\$4,695,089.71	\$4,695,089.71	\$105,228,334.68			\$159.50	100.00%	\$0.00	Final Expenses

\$91,980,527.57 \$370,173,249.54 \$230,859,032.73 \$100,533,244.97 \$356,926,312.20 \$26,494,744.45

Total Anticipated Interest Income: \$13,247,807.11
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,247,807.11
Total Outstanding Principal and Interest after July 03, '13: \$4,695,089.71

Subject: Board Committee and Liaison Reports

Description

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

- Foundation Report
- ICCTA Report
- Alumni Report

Information

To be provided by committee representative.

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

Subject: Grants and Gifts Status Report

Recommended by:

Mary Knight
Harper College/Harper College Educational Foundation

Description

Monthly update of grants and gifts.

Information

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

Rationale

Not applicable to this exhibit.

Funding Source

Not applicable to this exhibit.

HARPER COLLEGE
GRANTS REPORT FY2014 – August 2013
JULY 1, 2013 - JUNE 30, 2014

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

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

ICCB Illinois Community College Board	FY13 Adult Education & Family Literacy Grant	Academic Enrichment & Language Studies	Darice Trout	Federal/State	\$521,930	7/1/13	6/30/14	Supports Adult Education/ Development Education programs.
U.S. Department of Education	Title III & Title V Eligibility Designation and five-year Cost-share waiver	Campus-wide	J. Marwick	Federal	n/a	7/1/2011	7/1/2016	Eligibility Designation Approval for Title III & V programs and <u>five-year</u> non-federal cost-share waiver
IL Department of Commerce & Economic Opportunity (DCEO)	Small Business Development Center	Harper College for Businesses	Maria Coons	Federal/State	\$90,000	1/1/2013	12/31/13	Funding for Illinois Small Business Development Center.
Illinois Secretary of State Adult Literacy Grant – Workplace Skills Enhancement	On-site Workforce English as a Second Language (ESL)	Harper College for Businesses	Sarah Michaels	State	\$48,750	7/1/2013	6/30/2014	Partnership with Advocate Lutheran General Hospital and C.E. Niehoff & Co. to offer English as a Second Language (ESL) classes on-site to employees.
COMPETITIVE GRANTS TOTAL					\$13,625,139			
					AGENCY ALLOCATED GRANTS			
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
ICCB Illinois Community College Board	Perkins	Career Programs	Sally Griffith	Federal/State	\$413,713	7/1/13	6/30/14	Supports career and technical education.
IDHS Illinois Department of Human Services	Disability Services - Deaf Program	Access & Disability Services	Scott Friedman	State	\$175,000	7/1/13	6/30/14	Services to Deaf/HH students. Grant split into two funding contracts.
ICCB Illinois Community College Board	Program Improvement Grant (PIG)-Perkins	Career Programs	Sally Griffith	Federal/State	\$35,714	7/1/13	6/30/14	Funds to support program improvements
ICCB Illinois Community College Board	Career and Technical Education Innovations Grant	Career Programs	Sally Griffith	Federal/State	\$17,345	7/1/13	6/30/14	Funds to support innovations in Career and Technical Education
AGENCY ALLOCATED GRANTS TOTAL					\$641,772			

		SUBCONTRACTOR / PARTNER in GRANT						
Granting Agency	Title	Department	Grant Manager	Agency	Amount	StartDate	EndDate	Description
U.S. Department of Education	Foreign Language Assistance Program (FLAP)	Liberal Arts	Sheila Quirk-Bailey/ Brian Knetl	Federal	\$16,500	9/1/2009	8/31/2014	Partnership between Harper College, township High School District 214, Arlington Heights District #25, Michigan State University Mandarin Chinese Language Program for \$1.3 million.
SUBCONTRACTOR/PARTNER IN GRANTS TOTAL					\$16,500			
FY13-14 Total All Grants:	as of August, 2013				\$14,283,411			

Harper College Educational Foundation

Progress Report as of June 30

Gift Income	FY13 Goal	FY13 Actual	% to Goal	FY12 Goal	FY12 Actual	% to Goal
Individuals						
Annual Giving	\$550,000	\$313,161	57%	\$668,000	\$505,961	76%
Planned Giving Received						
In kind Gifts		\$5,767			\$10,656	
Business/Corporations						
Annual Giving	\$499,500	\$392,034	78%	\$122,000	\$142,500	117%
In kind Gifts		\$3,041,936		\$0	\$14,750	
Grants						
Annual Giving	\$150,000	\$224,649	150%	\$210,000	\$155,000	74%
In kind Gifts		\$16,653				
<i>Subtotal</i>	\$1,199,500	\$3,994,201	333%	\$1,000,000	\$828,867	83%
Planned Giving Expectancies	\$100,000	\$530,000	530%	\$275,000	\$50,000	18%
Investment Earnings	\$233,073	\$605,585	260%	\$225,000	\$27,306	12%
Total Raised	\$1,532,573	\$5,129,786	335%	\$1,500,000	\$906,173	60%
Expenses						
	FY13 Goal	FY13 Actual	% to Goal	FY12 Goal	FY12 Actual	% to Goal
Program Expenses	\$579,193	\$3,487,254	602%	\$500,288	\$426,093	85%
General and Administration Expenses	\$91,274	\$47,702	52%	\$84,844	\$139,731	165%
Fundraising Expenses	\$151,445	\$134,440	89%	\$61,887	\$64,956	105%
Total Expenses	\$821,912	\$3,669,396	446%	\$647,019	\$630,780	97%
Operations						
	FY13 Goal	FY13 Actual	% to Goal	FY12 Goal	FY12 Actual	% to Goal
<u>Donor Activity</u>						
Total Number of Gifts	900	1,254	139%	827	1011	122%
Total Amount of Gifts	\$1,199,500	\$3,994,201	333%	\$1,000,000	\$828,867	83%
Total Number of Donors	831	919	111%	755	754	100%
New Donors	262	344	131%	262	208	79%
Renewed Donors	400	491	123%	400	392	98%
Total Number of gifts of \$10K and above		15			21	
<u>Online Activity</u>						
Total Number of Online Gifts	400	279	70%	400	369	92%
Total Amount of Online Gifts	\$10,000	\$16,559	166%	\$10,000	\$42,826	428%
<u>Board of Directors</u>						
Board Members including Ex-Officio	31	31	100%	31	28	90%
New Board Members		5				
<u>Gift Acknowledgment Intervals</u>						
YTD Average (Business Days)	Under 2	0.85		Under 2	3.72	
Total Assets	\$7,000,000	\$7,191,409	103%	\$6,500,000	\$6,485,171	100%

Harper College Educational Foundation

Fundraising Report as of June 30

Gift Types by Appeal	Monthly	FY13 as of 06/30/13
Pacesetters	\$1,000	\$22,250
Events:		
President's Ball		\$357,207
100 Influential Women		\$46,487
Golf 2013	\$31,772	\$114,367
Latino Professional Networking		\$3,480
Parade Spring Theatre Performance	\$50	\$6,390
Affordable Care Act Summit	\$25	\$25
Small Works		\$7,825
Nursing Symposium		\$4,141
Jack Ablin "Market Update"		\$1,450
Retiree Luncheon		\$100
Distinguished Alumni/Alumni Mailing	\$1,200	\$14,892
Scholarships		\$59,094
Unsolicited	\$183	\$15,962
Tribute/Memorial	\$300	\$5,563
Direct Mail	\$300	\$7,895
Employee Campaign (Resource for Excellence)	\$0	\$52,436
Matching Gifts/Grants	\$5,000	\$198,400
In kind Gifts	\$3,032,390	\$3,076,240
Subtotal	\$3,072,220	\$3,994,204
Planned Giving Expectancies		\$530,000
Investment Earnings	-\$99,212	\$605,582
Total Raised	\$2,973,008	\$5,129,786

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

Recommended by:
Bret Bonnstetter
Controller

Description

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

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

The Illinois Community College Risk Management Consortium (ICCRMC) is an inter-governmental entity voluntarily established by twelve community colleges in accordance with Illinois Law by contracting Illinois community colleges to provide its members with comprehensive insurance coverage to reduce or prevent risks or claims against its members. Through a Request for Proposal (RFP) competitive solicitation process the consortium awards an agreement to a broker to market/provide insurance coverage to its members.

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

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

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

Information

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

Rationale

Not applicable to this exhibit.

Funding Source

Funded through the FY 2013 budget.

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

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase
E & I	Grainger	June-2013	Maintenance, Repair and Operation Supplies	\$569.72
E & I	Jemrick Carpets, Inc.	June-2013	Carpet and Labor	\$39,615.00
E & I	VWR International Inc.	June-2013	Biology & Chemistry Instructional Supplies	\$1,093.40
E & I	Heartland Business Systems	June-2013	Computer Peripheral Equipment	\$1,859.00
ICCRMC	ICCRMC	June-2013	Insurance: Board Legal Liability, General Liability, Property Insurance, Student Malpractice, Sports Accident (Basic and Catastrophic), Preschool Accident	\$488,171.00
IPHEC	CDW-G	June-2013	Computer Peripheral Equipment	\$82,234.50
IPHEC	Fisher Scientific	June-2013	Biology & Chemistry Instructional Supplies	\$1,096.44
IPHEC	KI	June-2013	Office Furniture	\$17,745.88
IPHEC	Office Concepts	June-2013	Office Furniture	\$3,069.88
MHEC	Heartland Business Systems	June-2013	Computer Peripheral Equipment	\$7,098.00
US Communities	Graybar Electric	June-2013	Electrical Supplies	\$774.84
Total				\$643,327.66

XI. New Business

- A. Public Hearing of the Budget for Fiscal Year 2013-2014 and Budget Adoption**
- B. President's Goals for FY 2014**
- C. Schematic Design for the One Stop Admissions and Campus/Student Center Project**
- D. Transfer Funds for Capital Projects, Strategic Planning and Other Institutional Initiatives**

Subject: Public Hearing of the Budget for Fiscal Year 2013-2014 and Budget Adoption

Recommended by:

Ron Ally
Executive Vice President Finance and Administrative Services

Description:

A recommendation is being made to adopt the fiscal year 2013-2014 budget.

Information:

A preliminary budget was presented to the Board of Trustees in June. The budget has been properly advertised and on public display for a minimum of 30 days, as required by law. The figures in this budget are the same as those presented in June and put on public display.

Rationale:

State of Illinois law requires a public hearing and the adoption of an annual budget within the first quarter of the fiscal year.

Funding Source

Not applicable to this exhibit.

ADOPTION OF BUDGET RESOLUTION

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

WHEREAS, the Board of Trustees of William Rainey Harper College, Community College District No. 512, Counties of Cook, Kane, Lake and McHenry, State of Illinois, caused to be prepared in tentative form a budget for the fiscal year July 1, 2013 to June 30, 2014, and the Secretary of this Board has made the same conveniently available for public inspection for at least thirty (30) days prior to final action thereon:

AND WHEREAS, a public hearing was held as to such budget on the **21st day of August, 2013**, notice of said hearing being published in the Arlington Heights Herald, Barrington Herald, Buffalo Grove Herald, Daily Courier News, Des Plaines Herald, Elk Grove Herald, Hanover Park Herald, Hoffman Estates Herald, Mount Prospect Herald, Palatine Herald, Rolling Meadows Herald, Schaumburg Herald, Streamwood Herald, and Wheeling Herald, newspapers published or distributed in this College district, at least thirty (30) days prior thereto as required by law, and all other legal requirements having been complied with:

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

- Section 1. That the fiscal year of the College district be and the same is hereby fixed and declared to begin on the 1st day of July, 2013 and end on the 30th day of June, 2014.

Section 2. That the following budget containing an estimate of amounts available in the Education; Operations and Maintenance; Restricted Purposes; Audit; Liability, Protection and Settlement; Bond and Interest; Operations and Maintenance Restricted; and Auxiliary Enterprises; and Working Cash Funds, each separately, and of expenditures from each of the aforementioned funds, be and the same is hereby adopted as the budget of this community college district for the said fiscal year.

August 21, 2013

Diane Hill
Board Chair

Walt Mundt
Board Secretary

CERTIFICATION

THE UNDERSIGNED DO HEREBY CERTIFY that they are respectively, the Secretary of the Board of Trustees of Community College District No. 512, Counties of Cook, Kane, Lake, and McHenry, State of Illinois, and the Chief Fiscal Officer thereof.

IT IS HEREBY CERTIFIED that attached hereto is a true, correct, complete and certified copy of the budget resolution as adopted on August 21, 2013 by the Board of Trustees of said Community College District for the fiscal year beginning July 1, 2013 and ending June 30, 2014, and an estimate of revenues, by source, anticipated to be received by the College in the 2013-14 fiscal year, which estimate of revenue is hereby certified as being true and correct by the Chief Fiscal Officer of said College District.

IN WITNESS WHEREOF, we have affixed our official signatures to this Certification as of August 21, 2013.

Walt Mundt
Secretary, Board of Trustees

Ronald N. Ally
Chief Fiscal Officer

Illinois Community College Board

FISCAL YEAR 2014 RESOLUTION

The Board of Trustees of Harper College formally adopted the Fiscal Year 2014 Budget with the following resolution:

See Attached

A copy of the adopted budget is enclosed.

ATTEST:

Walt Mundt
Secretary, Board of Trustees

Diane Hill
Chair, Board of Trustees

(For Board Chair)

WILLIAM RAINEY HARPER COLLEGE

ANNUAL BUDGET HEARING

The following steps should be taken by the Board of Trustees in order to complete the Budget hearing and to adopt the Budget resolution.

1. The Chair of the Board calls the Regular Meeting to order in the usual manner. Usually all business is processed up to New Business.
2. After completion of all Consent Agenda Items, the Chair declares the meeting recessed until after the Public Hearing for the Budget.
3. The Chair calls to order the Public Hearing on the Budget (copy of legal Budget attached).
4. The President, or his designee, should briefly review the legal Budget for the 2013-2014 fiscal year. All persons present should be offered an opportunity to comment on the provisions thereof. The Board's authority to adopt the legal Budget as presented is not abrogated by what may occur at the hearing. Objections and suggestions raised should be considered by the Board. If their suggestions are found to have merit, these can be taken into consideration in modifying the final Budget as approved.
5. Upon conclusion of the Budget Hearing, the Chair declares the hearing closed.
6. The Chair reconvenes the Regular Board Meeting.
7. If the Board determines there are no objections or suggestions to be considered, the Board adopts the legal Budget for the funds identified in the Budget Resolution. (The resolution may be read in its entirety if the Board so desires).

New Business
Exhibit XI-A

August 21, 2013

STATE OF ILLINOIS

COMMUNITY COLLEGE DISTRICT #512

Annual Budget for Fiscal Year 2014

William Rainey Harper College
1200 W. Algonquin Road
Palatine, IL 60067

William Rainey Harper College
SUMMARY OF FISCAL YEAR 2014 BUDGET BY FUND

	General		Special Revenue		
	Education Fund	Operations & Maintenance Fund	Restricted Purposes Fund	Audit Fund	Liability, Protection & Settlement Fund
Beginning Balance	35,450,000	20,100,000	16,100,000	155,000	1,675,000
Budgeted Revenues	91,895,615	18,446,408	39,579,510	21,600	23,050
Budgeted Expenditures	89,012,196	17,860,842	52,442,931	91,600	423,050
Budgeted Net Transfers from (to) Other Funds	(2,843,900)		2,150,000		
Budgeted Ending Balance	<u>35,489,519</u>	<u>20,685,566</u>	<u>5,386,579</u>	<u>85,000</u>	<u>1,275,000</u>
Net Change: Increase/(Decrease)	<u>39,519</u>	<u>585,566</u>	<u>(10,713,421) ¹</u>	<u>(70,000) ²</u>	<u>(400,000) ³</u>
	Debt Service	Capital Projects	Proprietary	Permanent	
	Bond and Interest Fund	Operations & Maintenance Fund (Restricted)	Auxiliary Enterprises Fund	Working Cash Fund	
Beginning Balance	8,535,000	171,000,000	8,435,000	15,675,000	
Budgeted Revenues	17,039,563	23,791,550	9,056,333	20,000	
Budgeted Expenditures	15,905,910	81,271,950	9,199,575		
Budgeted Net Transfers from (to) Other Funds			693,900		
Budgeted Ending Balance	<u>9,668,653</u>	<u>113,519,600</u>	<u>8,985,658</u>	<u>15,695,000</u>	
Net Change: Increase/(Decrease)	<u>1,133,653</u>	<u>(57,480,400) ⁴</u>	<u>550,658</u>	<u>20,000</u>	

The Official Budget which is accurately summarized in this document was approved by the Board of Trustees on _____.

ATTEST: _____
Secretary, Board of Trustees

NOTE:

All decreases in fund balance were planned and the money reserved in prior years . The following footnotes indicate the designated use of the money in the current year.

1: Planned use of fund balance: \$622,401 for retirement services; \$583,000 for strategic initiatives; \$400,000 for academic capital equipment; \$8,277,082 for Tech plan and ERP projects; \$500,000 for health insurance reserve due to Affordable Care Act; \$250,000 for extension site pilot project; \$80,938 for projects budgeted in prior year but not expended

2: Planned use of fund balance

3: Planned use of fund balance

4: Planned use of fund balance: \$57,480,400 for capital projects

William Rainey Harper College
SUMMARY OF FISCAL YEAR 2014 OPERATING BUDGETED REVENUES

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
OPERATING REVENUE BY SOURCE			
Local Government			
Current Taxes	\$37,747,727	\$15,898,517	\$53,646,244
Corporate Personal Property Replacement Taxes	860,000		860,000
Chargeback Revenue	280,000		280,000
TOTAL LOCAL GOVERNMENT	38,887,727	15,898,517	54,786,244
State Government			
ICCB Base Operating Grants	6,140,888		6,140,888
ICCB-Career & Technical Education	450,000		450,000
TOTAL STATE GOVERNMENT	6,590,888		6,590,888
Federal Government			
Dept. of Education	25,000		25,000
TOTAL FEDERAL GOVERNMENT	25,000		25,000
Student Tuition & Fees			
Tuition	37,080,000		37,080,000
Fees	8,575,000	2,300,000	10,875,000
TOTAL TUITION & FEES	45,655,000	2,300,000	47,955,000
Other Sources			
Sales and Service Fees	170,000		170,000
Facilities Rental	7,000	124,891	131,891
Investment Revenue	50,000	23,000	73,000
Other Revenue	510,000	100,000	610,000
TOTAL OTHER SOURCES	737,000	247,891	984,891
TRANSFERS FROM OTHER FUNDS			
TOTAL FY 2014 REVENUE	91,895,615	18,446,408	110,342,023
Less Non-operating items*:			
Tuition Chargeback Revenue	260,000		260,000
Instructional Service Contracts Revenue			
ADJUSTED REVENUE	\$91,635,615	\$18,446,408	\$110,082,023

*Interdistrict revenues that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

William Rainey Harper College
SUMMARY OF FISCAL YEAR 2014 OPERATING BUDGETED EXPENDITURES

	Education Fund	Operations & Maintenance Fund	Total Operating Funds
<u>BY PROGRAM</u>			
Instruction	\$37,018,980		\$37,018,980
Academic Support	9,374,239		9,374,239
Student Services	11,404,034		11,404,034
Public Service/ Continuing Education	104,479		104,479
Operation & Maint. of Plant		\$14,752,019	14,752,019
Institutional Support	26,198,371	3,108,823	29,307,194
Scholarships, Student Grants and Waivers	4,912,093		4,912,093
TRANSFERS TO OTHER FUNDS	2,843,900		2,843,900
TOTAL 2014 BUDGETED EXPENDITURES	91,856,096	17,860,842	109,716,938
Less Non-operating items*:			
Tuition Chargeback	150,000		150,000
Instructional Service Contracts			
ADJUSTED EXPENDITURES	\$91,706,096	\$17,860,842	\$109,566,938
<u>BY OBJECT</u>			
Salaries	\$62,165,101	\$6,911,709	\$69,076,810
Employee Benefits	9,634,118	1,804,718	11,438,836
Contractual Services	3,461,217	2,415,947	5,877,164
General Materials & Supplies	4,567,618	1,325,933	5,893,551
Conference & Meeting Expense	1,242,736	27,800	1,270,536
Fixed Charges	580,397	380,935	961,332
Utilities	3,780	3,531,300	3,535,080
Capital Outlay	992,060	1,362,500	2,354,560
Other	6,115,169		6,115,169
Provision for Contingency	250,000	100,000	350,000
TRANSFERS TO OTHER FUNDS	2,843,900		2,843,900
TOTAL 2014 BUDGETED EXPENDITURES	91,856,096	17,860,842	109,716,938
Less Non-operating items*:			
Tuition Chargeback	150,000		150,000
Instructional Service Contracts			
ADJUSTED EXPENDITURES	\$91,706,096	\$17,860,842	\$109,566,938

*Interdistrict expenses that do not generate related local college credit hours are subtracted to allow for statewide comparisons.

William Rainey Harper College
FISCAL YEAR 2014 BUDGETED EXPENDITURES

<u>EDUCATION FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$32,209,165	
Employee Benefits	3,004,558	
Contractual Services	531,446	
General Materials & Supplies	946,902	
Conference & Meeting Expense	72,331	
Fixed Charges	4,513	
Capital Outlay	230,165	
Other	19,900	
	<hr/>	37,018,980
ACADEMIC SUPPORT		
Salaries	7,198,492	
Employee Benefits	1,015,685	
Contractual Services	129,808	
General Materials & Supplies	808,451	
Conference & Meeting Expense	164,124	
Fixed Charges	19,700	
Utilities	2,640	
Capital Outlay	20,144	
Other	15,195	
	<hr/>	9,374,239
STUDENT SERVICES		
Salaries	9,146,416	
Employee Benefits	1,143,504	
Contractual Services	148,336	
General Materials & Supplies	471,797	
Conference & Meeting Expense	252,414	
Fixed Charges	11,746	
Utilities	540	
Capital Outlay	27,000	
Other	202,281	
	<hr/>	11,404,034
PUBLIC SERVICE/CONTINUING EDUCATION		
Salaries	97,501	
Employee Benefits	6,978	
	<hr/>	104,479
INSTITUTIONAL SUPPORT		
Salaries	13,513,527	
Employee Benefits	4,463,393	
Contractual Services	2,651,627	
General Materials & Supplies	2,340,468	
Conference & Meeting Expense	753,867	
Fixed Charges	544,438	
Utilities	600	
Capital Outlay	714,751	
Other	965,700	
Provision for Contingency	250,000	
	<hr/>	26,198,371
SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS		
Other	4,912,093	
	<hr/>	4,912,093
TRANSFERS		
		<hr/>
		2,843,900
GRAND TOTAL		
		<hr/> <hr/>
		\$91,856,096

William Rainey Harper College
FISCAL YEAR 2014 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE FUND</u>	<u>Appropriations</u>	<u>Totals</u>
OPERATION & MAINTENANCE OF PLANT		
Salaries	\$6,464,068	
Employee Benefits	1,404,979	
Contractual Services	1,802,206	
General Materials & Supplies	1,241,473	
Conference & Meeting Expense	25,800	
Fixed Charges	110,693	
Utilities	3,285,300	
Capital Outlay	417,500	14,752,019
INSTITUTIONAL SUPPORT		
Salaries	447,641	
Employee Benefits	399,739	
Contractual Services	613,741	
General Materials & Supplies	84,460	
Conference & Meeting Expense	2,000	
Fixed Charges	270,242	
Utilities	246,000	
Capital Outlay	945,000	
Provision for Contingency	100,000	3,108,823
		<hr/>
GRAND TOTAL		\$ 17,860,842
		<hr/> <hr/>

William Rainey Harper College
FISCAL YEAR 2014 BUDGETED REVENUES

<u>OPERATIONS AND MAINTENANCE (RESTRICTED) FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Government Sources		\$ -
State Government		
Other IL Government Sources (CDB)		22,426,000
Student Tuition & Fees		
Fees Other-Construction & Renovation		600,000
Other Sources		
Investment Revenue		765,550
		<hr/>
GRAND TOTAL		<u><u>\$23,791,550</u></u>

FISCAL YEAR 2014 BUDGETED EXPENDITURES

<u>OPERATIONS AND MAINTENANCE (RESTRICTED) FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Contractual Services	\$4,222,200	
Capital Outlay	77,049,750	81,271,950
	<hr/>	<hr/>
GRAND TOTAL		<u><u>\$81,271,950</u></u>

William Rainey Harper College
FISCAL YEAR 2014 BUDGETED REVENUES

<u>BOND AND INTEREST FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes		\$17,027,563
Other Sources		
Investment Revenue		12,000
GRAND TOTAL		<u><u>\$17,039,563</u></u>

FISCAL YEAR 2014 BUDGETED EXPENDITURES

<u>BOND AND INTEREST FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Bond Principal Retired	\$7,680,000	
Interest on Bonds	8,220,410	
Financial Charges and Adjustments	5,500	15,905,910
GRAND TOTAL		<u><u>\$15,905,910</u></u>

William Rainey Harper College
FISCAL YEAR 2014 BUDGETED REVENUES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Revenues</u>	<u>Totals</u>
Student Tuition and Fees	\$4,158,797	
Sales and Service Fees	4,026,536	
Facilities Revenue	790,000	
Investment Revenue	7,500	
Other Sources	73,500	
	<hr/>	9,056,333
Transfers		693,900
		<hr/>
GRAND TOTAL		<u><u>\$9,750,233</u></u>

FISCAL YEAR 2014 BUDGETED EXPENDITURES

<u>AUXILIARY ENTERPRISES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
STUDENT SERVICES		
Salaries	\$564,753	
Employee Benefits	105,443	
Contractual Services	193,140	
General Materials & Supplies	120,611	
Conference & Meeting Expense	58,609	
Capital Outlay	9,000	
Other	67,714	
Contingency		1,119,270
	<hr/>	
PUBLIC SERVICE		
Salaries	2,901,667	
Employee Benefits	269,313	
Contractual Services	549,967	
General Materials & Supplies	495,452	
Conference & Meeting Expense	20,300	
Fixed Charges	16,000	
Capital Outlay	38,000	
Other	316,867	
	<hr/>	4,607,566

William Rainey Harper College
FISCAL YEAR 2014 BUDGETED EXPENDITURES

AUXILIARY SERVICES

Salaries	1,429,426	
Employee Benefits	189,508	
Contractual Services	107,560	
General Materials & Supplies	1,006,020	
Conference & Meeting Expense	8,250	
Fixed Charges	2,500	
Capital Outlay	214,773	
Other	236,320	
Provision for Contingency	60,000	3,254,357

OPERATION & MAINTENANCE OF PLANT

Contractual Services	2,500	
General Materials & Supplies	2,000	
Capital Outlay	8,000	12,500

INSTITUTIONAL SUPPORT

Employee Benefits	49,000	
Conference & Meeting Expense	40,000	89,000

SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS

Other	116,882	116,882

GRAND TOTAL

\$9,199,575

William Rainey Harper College
FISCAL YEAR 2014 BUDGETED REVENUES

<u>RESTRICTED PURPOSES FUND</u>	<u>Revenues</u>	<u>Totals</u>
State Governmental Sources		
ICCB Workforce Development Grants	\$ -	
ICCB Adult Ed	334,967	
ICCB CTE Innovation	9,470	
ICCB Program Improvement	36,855	
Other ICCB Grants	351,000	
Department of Commerce and Economic Opport	45,000	
Department of Veterans Affairs	450,000	
Illinois Student Assistance Commission	2,540,000	
Other IL Governmental Sources	15,550,000	19,317,292
Federal Governmental Sources		
Department of Education	15,722,695	
Department of Ed-ICCB Pass-Through	608,540	
Department of Labor-Direct	1,448,918	
Department of Labor-Pass-Through	550,000	
Department of Health & Human Srvcs-Pass-Through	200,000	
U. S. Department of Veterans Affairs	1,040,000	
Small Business Administration-DCEO Pass-Through	45,000	
Other Federal Governmental Sources	130,000	19,745,153
Other Sources		
Other Tuition and Fees	56,365	
Sales and Service Fees	46,300	
Investment Revenue	10,200	
Nongovernmental Gifts, Grants & Bequests	404,000	
Other Miscellaneous	200	517,065
Transfers		2,150,000
GRAND TOTAL		\$41,729,510

William Rainey Harper College
FISCAL YEAR 2014 BUDGETED EXPENDITURES

<u>RESTRICTED PURPOSES FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTRUCTION		
Salaries	\$786,080	
Employee Benefits	56,618	
Contractual Services	799,415	
General Materials & Supplies	129,467	
Conference & Meeting Expense	53,164	
Capital Outlay	430,580	
Other	208,226	2,463,550
	<hr/>	
ACADEMIC SUPPORT		
Salaries	8,250	
Employee Benefits	-	
Contractual Services	33,100	
General Materials & Supplies	31,150	
Conference & Meeting Expense	1,500	
Fixed Charges	250,000	
Capital Outlay	18,200	
Other	-	342,200
	<hr/>	
STUDENT SERVICES		
Salaries	227,373	
Employee Benefits	19,243	
Contractual Services	14,987	
General Materials & Supplies	1,200	
Other	(75,000)	187,803
	<hr/>	
PUBLIC SERVICE		
Salaries	90,376	
Employee Benefits	1,900	
Contractual Services	68,044	
General Materials & Supplies	14,230	
Conference & Meeting Expense	6,000	
Fixed Charges	1,750	
Other	-	182,300
	<hr/>	
INSTITUTIONAL SUPPORT		
Salaries	397,331	
Employee Benefits	16,495,000	
Contractual Services	3,151,388	
General Materials & Supplies	1,406,671	
Conference & Meeting Expense	157,700	
Capital Outlay	7,161,343	
Other	858,950	29,628,383
	<hr/>	
SCHOLARSHIPS, STUDENT GRANTS AND WAIVERS		
Salaries	161,824	
Other	19,476,871	19,638,695
	<hr/>	<hr/>
GRAND TOTAL		\$52,442,931
		<hr/> <hr/>

William Rainey Harper College
FISCAL YEAR 2014 BUDGETED REVENUES

<u>AUDIT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes		\$21,350
Other Sources		
Investment Revenue		250
GRAND TOTAL		<u><u>\$21,600</u></u>

FISCAL YEAR 2014 BUDGETED EXPENDITURES

<u>AUDIT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Audit Services		\$91,600
GRAND TOTAL		<u><u>\$91,600</u></u>

William Rainey Harper College
FISCAL YEAR 2014 BUDGETED REVENUES

<u>LIABILITY, PROTECTION AND SETTLEMENT FUND</u>	<u>Revenues</u>	<u>Totals</u>
Local Governmental Sources		
Current Taxes		\$20,650
Other Sources		
Investment Revenue		2,400
GRAND TOTAL		<u><u>\$23,050</u></u>

FISCAL YEAR 2014 BUDGETED EXPENDITURES

<u>LIABILITY, PROTECTION AND SETTLEMENT FUND</u>	<u>Appropriations</u>	<u>Totals</u>
INSTITUTIONAL SUPPORT		
Employee Benefits		\$423,050
GRAND TOTAL		<u><u>\$423,050</u></u>

William Rainey Harper College
FISCAL YEAR 2014 BUDGETED REVENUES

<u>WORKING CASH FUND</u>	<u>Revenues</u>	<u>Totals</u>
Other Sources		
Investment Revenue		\$20,000
GRAND TOTAL		<u><u>\$20,000</u></u>

Illinois Community College Board
SUMMARY OF FY 2014 ANTICIPATED REVENUES

District ---- William Rainey Harper College

Dist. No. ---- 512

Said Community College's current estimates of revenues anticipated for Fiscal Year 2014 are displayed below.

Chief Fiscal Officer of Community College District #512

REVENUES BY SOURCE	General		Special Revenue			Debt Service	Capital Projects	Permanent	Combined	
	Education Fund	Operations and Maintenance Fund	Auxiliary Enterprises Fund	Restricted Purposes Fund	Audit Fund	Liability, Protection and Settlement Fund	Bond and Interest Fund	Operations and Maintenance Fund (Restricted)		Working Cash Fund
LOCAL GOVERNMENT:										
Current Taxes	\$ 37,747,727	\$ 15,898,517			\$ 21,350	\$ 20,650	\$ 17,027,563		\$ 70,715,807	
Corporate Personal										
Property Replacement Taxes	860,000								860,000	
Other (List) Bond Proceeds									-	
Chargebacks	280,000								280,000	
STATE GOVERNMENT:										
ICCB Grants	6,590,888			\$ 381,292					6,972,180	
IL Dept of Veterans Affairs				450,000					450,000	
ISAC				2,540,000					2,540,000	
Other (List) Grants				446,000			22,426,000		22,872,000	
SURS Pass Through				15,500,000					15,500,000	
FEDERAL GOVERNMENT:										
Dept of Ed	25,000			16,331,235					16,356,235	
Dept of Labor				1,998,918					1,998,918	
Dept of Health & Human Svcs				200,000					200,000	
U.S. Dept of Veterans Affairs				1,040,000					1,040,000	
Small Business Administration				45,000					45,000	
Other (List) Grants				130,000					130,000	
STUDENT TUITION AND FEES:										
Tuition	34,080,000		\$ 4,134,597	56,365					38,270,962	
Fees	8,575,000	2,300,000	24,200				600,000		11,499,200	
Other Adult Ed	3,000,000								3,000,000	
OTHER SOURCES:										
Sales and Serv. Fees	170,000		4,026,536	46,300					4,242,836	
Facilities Revenue	7,000	124,891	790,000						921,891	
Investment Revenue	50,000	23,000	7,500	10,200	250	2,400	765,550	\$ 20,000	890,900	
Nongovt. Grants				404,000					404,000	
Other (List)										
Contingency			60,000						60,000	
Misc.	510,000	100,000	13,500	200					623,700	
TOTAL FISCAL YEAR 2013 ANTICIPATED REVENUE	\$ 91,895,615	\$ 18,446,408	\$ 9,056,333	\$ 39,579,510	\$ 21,600	\$ 23,050	\$ 17,039,563	\$ 23,791,550	\$ 20,000	\$ 199,873,629

Subject: Approval of Board's Goals for 2013-2014

Recommended by:
The Board of Trustees

Description

The Board has identified goals it intends to accomplish in 2013-2014.

Information

The Board of Trustees of William Rainey Harper College (Harper College) is committed to its mission, goals, and strategic plan. The Board is dedicated to transparent leadership and public accountability. The Board's primary goal is to keep Harper College tuition accessible and affordable to the citizens of District 512 while continuing to offer a broad depth and breadth of programming. To that end, the Board has directed the Administration to contain costs and seek efficiencies. Citizens of District 512 can expect the Board to contain the increases in tuition and fees charged per credit hour with the general cost of inflation (CPI-U). It is in this context that the following goals have been developed.

FY14 Board Goals:

- Conduct two Board retreats focused on deepening and improving the collaborative relationship between the Board and President in preparation for Leading Change in Challenging Times
- Review the Section "Finance and College Operations" (sections 07.00.00 through 07.01.23) of the *Board of Trustees Policy Manual*
- Complete a Board Community Relations Plan

Rationale

In the spirit of transparency, accountability and collaboration, the Board is articulating and approving its goals in this public forum.

Funding Source

Not applicable to this exhibit.

Subject: Approval of President's Priorities for 2013-2014

Recommended by:
The Board of Trustees

Description

The President has identified priorities for 2013-2014. These priorities are being presented to the Board for approval.

Information

Annually, the President establishes priorities that support the strategic and operations plan of the college. The following represent the priorities established for 2013-2014:

- Complete a College-wide review of the College mission statement.
- Finalize and implement the Community Relations Plan.
- Implement recommendations related to employee diversity, equity and inclusion.
- Assess the feasibility and provide the infrastructure for a Major Gifts Campaign.
- Develop a "Master Plan" for Health, Wellness and a program statement for Building M.
- Develop a comprehensive enrollment management program for adult students.

Rationale

In the spirit of transparency, accountability and collaboration, the Board is articulating and approving the President's priorities in this public forum. Updates will be provided periodically.

Funding Source

Not applicable to this exhibit.

Subject: Schematic Design for the One Stop Admissions and Campus/Student Center Project

Recommended by:

Thomas Crylen, Executive Director of Facilities Management
Physical Plant

Description

A recommendation is being made to approve the schematic design prepared by Cannon Design for the One Stop Admissions and Campus/Student Center Project (CDB #810-032-024).

Information

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

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

Cannon Design has prepared the final schematic design for the One Stop Admissions and Campus/Student Center Project that addresses the objectives of the project as defined by the Campus Master Plan.

Rationale

The Capital Development Board requires the College to approve the schematic design before they can proceed with design development process. The Steering Committee for the One Stop Admissions and Campus/Student Center Project recommends the approval of the program prepared by Cannon Design.

Funding Source

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

Subject: Transfer Funds for Capital Projects, Strategic Planning and Other Institutional Initiatives

Recommended by:
Bret Bonnstetter, Controller
Accounting Services

Description

A recommendation is being made to transfer funds from the Education Fund to the Restricted Purposes Fund and from the Operations and Maintenance Fund to the Operations and Maintenance (Restricted) Fund.

Information

It is projected there will be excess revenue over expenditures in the Tax Capped Funds for fiscal year ended June 30, 2013. The transfer of funds from the Education Fund to the Restricted Purposes Fund will support the current strategic plan and other institutional student success initiatives. The transfer of funds from the Operations and Maintenance Fund to the Operations and Maintenance (Restricted) Fund will support needed capital projects on campus.

Rationale

These transfers of funds enable programs to assist students and help the College meet the future capital project needs of the campus.

Funding Source

Funds in the amount of \$1,000,000 are provided in the Educational Fund (Fund 1) and will be transferred to the Restricted Purposes Fund (Fund 6), and funds in the amount of \$2,000,000 are provided in the Operations and Maintenance Fund (Fund 2) and will be transferred to the Operations and Maintenance (Restricted) Fund (Fund 3)

Board Meeting Agenda
August 21, 2013

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

	September 11	5:00 p.m.	Committee of the Whole Meeting	W216
*	September 18	6:30 p.m.	Regular Board Meeting	W214
	October 25-26		Board of Trustees Retreat	
	November 13	5:00 p.m.	Committee of the Whole Meeting	W216
*	November 20	6:00 p.m.	Regular Board Meeting	HPC
	November 27 -	December 2	Campus Closed – Thanksgiving Break	
	December 11	5:00 p.m.	Committee of the Whole Meeting	W216
*	December 18	6:00 p.m.	Regular Board Meeting	W214
	December 24 -	January 2	Campus Closed – Winter Break	

Board Meeting Agenda
August 21, 2013

XIII. Other Business

(including closed session, if necessary)

XIV. Adjournment