

Board of Trustees Meeting May 21, 2014



Board Meeting Agenda

May 21, 2014 - 6:00 p.m. - W214

- I. Call to Order / Pledge of Allegiance
- II. Roll Call
- III Approval of Agenda
- IV. Presentation Graduation 2014 Profile
- V. Student Trustee Report
- VI. Faculty Senate President's Report
- VII. President's Report
 - Student Success Report Career Skills Institute
 - 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 – April 9, 2014 Committee of the Whole Meeting	
	and April 16, 2014 Board Meeting	Exhibit X-A.1
2.	Bills Payable; Payroll for March 21, 2014, April 4, 2014,	
	April 18, 2014, Estimated Payroll for May 2, 2014	Exhibit X-A.2
3.	Bid Awards	
Ο.	a. Networks Firewall Platform	Exhibit X-A.3.a
	b. Certification Center Project at the Harper Professional Center	Exhibit X-A.3.b
	c. HVAC Upgrade Project at Buildings I and J	Exhibit X-A.3.c
	d. Paving Maintenance Project	Exhibit X-A.3.d
	e. Physical Plant Department Temporary Contractual Staffing	
	Services	Exhibit X-A.3.e
	f. Campus Monument Sign Project	Exhibit X-A.3.f
4.	Requests for Proposal	
5.	Purchase Orders	
	a. Proposed Change Orders for the Building H Project	Exhibit X-A.5.a
	b. Center for Access and Disability Services Online Services	
	Management Suite	Exhibit X-A.5.b
	c. Parking Lot Reconstruction Engineering and Design Services	Exhibit X-A.5.c
6.	Approval of Personnel Actions	Exhibit X-A.6
7.	Semi-annual Review of Closed Session Minutes and Board	
	Recordings	Exhibit X-A.7
8.	Certification Center Project at Harper Professional Center (HPC)	Exhibit X-A.8
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B. For Information

1.	Monthly Financial Statements	Exhibit X-B.1
2.	Board Committee and Liaison Reports	Exhibit X-B.2
3.	Grants and Gifts Status Report	Exhibit X-B.3
4.	Review of Consortiums, Cooperatives and State of Illinois	
	Contracts Purchasing Status Report	Exhibit X-B.4
5.	Educational Improvement and Work Experience Leave of Absence	Exhibit X-B.5

XI. New Business

A. RECOMMENDATION: Transfer Funds for Student Success

Initiatives Exhibit XI-A

B. RECOMMENDATION: Approval of the CCCTU Local 1600 Collective

Bargaining Agreement Extension Exhibit XI-B

C. RECOMMENDATION: Administrative Employment Contracts Exhibit XI-C

D. RECOMMENDATION: Supervisor and Manager Salary Increases Exhibit XI-D

E. RECOMMENDATION: Classified Staff Wage Rate Increases Exhibit XI-E

F. RECOMMENDATION: First Reading of Modifications to Board

Policies - Campus and Workplace Violence

Prevention (Section 09.13.00) Exhibit XI-F

G. RECOMMENDATION: First Reading of Modifications to Board

Policies – Board of Trustees Minutes of

Meetings and Recording of Closed Meetings

(Sections 01.25.13 and 01.25.15) Exhibit XI-G

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

	June 9	10:00 a.m.	Educational Foundation Golf Open	IGC
	June 11	5:00 p.m.	Committee of the Whole Meeting	W216
*	June 18	6:00 p.m.	Regular Board Meeting	W214
	June 20	7:00 p.m.	GED Graduation	PAC
	July 9	5:00 p.m.	Fast Track Graduation	HPC
	August 13	5:00 p.m.	Committee of the Whole Meeting	W216
*	August 20	6:00 p.m.	Regular Board Meeting	W214
	September 10	5:00 p.m.	Committee of the Whole Meeting	W216
*	September 17	6:00 p.m.	Regular Board Meeting	W214

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

XIV. Adjournment

Board Meeting Agenda May 21, 2014

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

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V. Presentation

Graduation 2014 Profile Maria Moten

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- V. Student Trustee Report
- VI. Faculty Senate President's Report

Board Meeting Agenda May 21, 2014 VII. President's Report



Kenneth L. Ender, Ph.D. President

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President's Report

May 2014

Snow on the day before our commencement ceremony! On May 16! I must say, Mother Nature continued to challenge us this year. Luckily, it is behind us and we look forward to better weather this summer!

Despite the unusual weather on the day before commencement, the graduation ceremony was superb. Many faculty, staff, and administrators worked diligently to make the day special for over 500 students who attended. We had 180 faculty colleagues in attendance, making the day even more memorable for their students. Secretary Penny Pritzker's remarks were concise and memorable. We truly appreciated her acknowledging the College's role in modeling the 21st Century Community College.

We have a few more "graduations" to attend. On May 19, we celebrate the accomplishments of our students in the Career Skills Institute; on June 20, the GED graduation; and finally, on July 9, it's our Fast Track graduation. Each of these occasions celebrates success, hard work, and determination. It is an honor to participate in these occasions.

As we say good-bye to many, we welcome yet another group who will begin immediately. We begin summer classes on May 19 with the summer session concluding on August 15. We are running behind in our enrollment numbers this summer, as compared to this time last year. As of this writing, I do not have the precise market segment data, but it is most likely in the "Young Adults" segment. Interestingly, when we look at the data longitudinally, focusing on FY 2008 to FY 2014, we are significantly up (1,386) in the "first time in college" (FTIC) segment, below in Young Adults (554), and considerably below in Adults (1,181). However, this latter group is taking more credits than those in FY 2008, represented by an increase in 121 FTE enrollments. This enrollment picture is very puzzling. We shall be working hard over the coming month to tease out cause and effect.

As this academic year comes to an end we note the following other success stories of our students, faculty and staff:

Student Success

• This year nearly 100 students were honored at the 2014 Honors Convocation. Awardees included recipients of The James Brown Scholarship, Motorola Solutions Foundation Award for Excellence, Kappa Beta Delta Awards, Honors Program Graduates, Phi Theta Kappa Graduates, Engineering Pathways students, and Excellence in the Discipline. Ten students were awarded medallions as 4.0 Graduates. Professor Andrew Wilson received the Motorola Solutions Foundation Endowed Award for Teaching Excellence and Instructor Nellie Khalil received The

Professor Powell and Larry Moats Extra Five Minutes Faculty Award. The recipient of the James J. McGrath Award was Mary Jo Willis, a current board member of the Harper College Educational Foundation.

- The first cohort of Engineering Pathways students are leaving Harper and enrolling as juniors in UIUC's College of Engineering. This very successful program accepts a cohort of students who are required to earn 60 credit hours at Harper with a 3.3 GPA and are then guaranteed acceptance into the highly selective College of Engineering at UIUC. Harper is currently accepting the third cohort of approximately 50 students into this program.
- Leslye Hess, Coordinator and Associate Professor for the Radiologic Technology Program, and Mary Hood, Associate Professor for the Radiologic Technology Program, co-chaired the annual Illinois State Society of Radiologic Technologists Meeting in Peoria, Illinois April 23 through 25. Ten 2nd year students in Radiologic Technology also attended the conference. This conference gives the students an opportunity to review for the American Registry of Radiologic Technologists examination which each student takes upon graduation from the Radiologic Technology Program. Attending various seminars, review sessions, and taking on-line mock registries is part of the preparation for this exam. During the Conference, four 2nd year students, Andrey Bohonok, Kathleen Ksiazek, Nileshwari Shah, and Daniel Solley, competed in the annual Student Scholar Bowl Tournament. The students came in second during the first round of competition, and fourth overall in the second round of competition.
- Joseph Scrima, Testing Serving Manager, was recently appointed to serve on the Technology Services Committee for the National College Testing Association (NCTA). NCTA, a non-profit organization with members in the United States and Canada, "is dedicated to the promotion of professionalism and quality in the administration of testing services and programs."
- 2014 Harper College Speech & Debate Team finished fifth among 59 community colleges that competed at this year's nationals. The Harper squad won Gold Medals in 2 of the 13 speaking events: Jacqueline Van Lysebettens from Hoffman Estates in the Speech to Entertain event and Margo Vida from Streamwood in the Impromptu Speaking event. In addition, there were six Harper bronze medal winners.
- Five Harper students, Ricky Georgen, Patrick Wallenberg, Shannelle Whitaker, Jalen Little, and Michael Lee, were awarded Outstanding Recognition at Elmhurst College's renowned Jazz Festival, which included participants from many other 2- and 4-year institutions.
- Campus-wide elections for a new Student Trustee and new executive officers for the Student Government Association (SGA) were held on April 8 and 9. Approximately 530 votes were cast and recorded online via the Student Portal. Newly elected student leaders are:
 - Student Trustee: Colin Weber
 - SGA President: Joe Haynes
 - SGA Executive Vice President: Jackie Schmidt
 - SGA Speaker of the General Assembly: Esteban Ringol
- An Etiquette Dinner Workshop (co-sponsored with Sodexo) was held on April 16, and hosted 16 student participants.
- The Office of Student Involvement (OSI) coordinated a community-service opportunity to Feed My Starving Children in Schaumburg in recognition of Global Youth Service Day on Friday, April 11; 35 students participated and packed 120 resource boxes that will make 25,926 meals to feed 71 children in El Salvador for an entire year.

- Harper men's basketball player Kevin Walsh (St. Viator), a First Team All-Conference and All-Region selection, was named an All-American Honorable Mention.
- The Pre-Med Club sponsored CPR training this semester. \$5 from each participant was donated to the American Heart Association. They also help raise funds for the Cystic Fibrosis Foundation and volunteer regularly at Feed My Starving Children.

Facilities Management

- East Campus Construction is moving rapidly on all three major projects in the area. Exterior
 work is nearing completion on both Buildings D and H, and interior finishes are underway. The
 East Campus Parking Structure, Parking Lot 6, and modifications to Kris Howard Drive are also
 progressing very well. All of the aforementioned projects remain on schedule and within budget.
- The Design Development Phase for the Canning Center is underway with an expected completion date of July 1. Interior spaces are starting to take shape and exterior elevation studies are evolving nicely. Cannon Design recently implemented two project leadership changes to ensure the project's original scope, budget and schedule remain intact. Both the Capital Development Board and Harper College agreed that, because of recent circumstances, these changes were necessary.
- East Campus Landscape Project budgets for Buildings D, H, and the East Campus Parking Structure were consolidated into one project to ensure aesthetic consistency and other economies of scale. Design work is nearing completion and implementation will start with the fall 2014 planting season and continue from south (near Lot 6) to north and west until the Phase II portion of Building D work is complete. All landscaping work is being phased so as not to interfere with any other remaining site or building work. Conceptual plans are underway for the proposed amphitheater and pedestrian mall along the entire south edge of the lake.
- The Design Development Phase for the Advanced Manufacturing Lab (AML) is near completion
 and construction documents are expected to start soon. The intended completion date is
 targeted so the lab is operational by the start of the fall 2015 semester. In the meantime, the
 AML will have temporary residence in the Building D Phase I dock area, and be operational by
 the start of the fall 2014 semester.

Information Technology

- IT partnered with the Student Development team to create the student transfer systems and processes necessary to make Harper College a receiving institution in the Transferology (formerly u. select) system.
- The Servers and Networks team quickly responded to the Heart Bleed vulnerability that was discovered this month; 117 servers were updated to ensure all Harper systems are protected.
- The Servers and Networks team also responded to an internet outage caused by a fiber optic
 cable cut on the internet service provided by the State of Illinois. This internet service is primarily
 used by the Harper College campus wireless network. Because Harper has redundant internet
 service, we were able to switch the wireless network over to our alternate service provider until
 the fiber optic cable was repaired.

IT completed the One Stop Analysis project to provide current and future state process mapping
of Enrollment Services' key functions. The objective was to identify gaps between the current
and future state, and recommend improvements for the One Stop Center.

Human Resources

- On Thursday, May 8, the College celebrated and recognized the efforts of employees as part of
 its third annual spring recognition event. The food for this year's Spring Fest event, "Backyard
 Picnic", was provided by our new Food Service provider, Sodexo. For a third year in a row, the
 weather cooperated with plenty of sunshine.
- On Wednesday, May 7, 2013, Roger Spayer served as a panelist for Recruiting and Developing Underrepresented Science Technology Engineering and Math (STEM) Faculty and Addressing the Nursing Faculty Shortage. Along with academic representatives from Northwestern University, Purdue University, University of Wisconsin, and Rush University, Spayer highlighted current campus practices and fielded audience questions regarding recruitment of underrepresented members in the STEM fields. The panel was a part of the Greater Chicago Midwest Higher Education Recruitment Consortium's (GCMERC) Spring Conference.

Advancement

- The inaugural Harper College Scholarship Recognition dinner was held in the Building M gymnasium on April 30. Over 300 donors and scholarship recipients attended a reception and dinner in their honor. Donors were able to meet their student scholarship recipients at this event.
- In May, over 200 current students and faculty along with alumni of the Harper College Nursing
 program attended the annual Nursing Alumni Symposium in the Wojcik Conference Center. An
 Evening of Jazz reception for Alumni was held before the jazz concert in the performing arts
 center. There was a call for nominations for distinguished alumni to be celebrated next
 fall. Finally, the newest Harper College alumni were presented with "Harper College Alumni"
 license plate frames at the 2014 Commencement.
- The 26th Annual Harper College Golf Open will be held at the Inverness Golf and Country Club on June 9. Proceeds will benefit the Scholarship and Resource for Excellence programs.

Planning and Institutional Effectiveness

- The 2017-2018 HLC Reaccreditation Steering Committee has begun their work. The team comprised of six administrators and six faculty members attended the Higher Learning Commission Annual Conference and Accreditation Workshop in April. Team members learned more about the Open Pathways reaccreditation process and the new criteria for accreditation. These new processes focus institutions of higher education on evidence of improvement and quality. The team is excited to begin this important work and is committed to engaging the campus community in the reaccreditation process.
- The Outcomes Assessment Office has produced its annual Outcomes Assessment Report. This
 report includes participation rates and activities for course, program/department and general
 education assessment. Examples of how assessment results are being used to improve student
 learning and program/department quality are highlighted in this report.

 Kelly Page and Darlene Schlenbecker, co-leaders of the Strategic Planning goal team on Accountability, presented at the Higher Learning Commission Annual Conference. Their presentation, "Engaged Accountability: Achieving Transparency with Technology and Communication," shared the process to develop dashboards that provide internal and external constituents with clear and meaningful data on strategic plan goals and institutional effectiveness measures.

Workforce and Strategic Alliances

- Thus far, Harper has conducted 91 basic or intermediate motorcycle safety training classes, serving 881 Cook County residents.
- The new Illinois Network for Advanced Manufacturing (INAM) website was successfully launched
 this past month. Harper is the lead community college in this consortium consisting of 21
 community colleges in Illinois; we are also the fiscal agent for the \$13 million Department of
 Labor grant that was awarded to INAM. The website www.inam.net has been viewed nationwide.
- The College hosted the quarterly meeting of the Northern Illinois Workforce Coalition (NIWC).
 More than 50 workforce directors and community college leaders attended. Information on upcoming grants was shared, and presentations were given on the ATIM grant award and Skills for Chicagoland's future.
- Andrew Castro, the student who appeared on the recent WGN news piece about college graduates turning to community colleges for job training after unsuccessful job searches, has landed a full time position as a Quality Inspector. Kudos to Harper's Job Placement Resource Center.

Diversity and Inclusion

• The Annual Diversity Symposium was held on April 25. The attendance of 200 employees represented the largest number of participants in the ten-year history of the Symposium. The featured speaker, James Wright, led an engaging keynote address focused on unconscious bias and micro-inequities. James described unconscious bias and micro-inequities as "ways in which individuals are singled out, overlooked, ignored or otherwise discounted, based on unchangeable characteristics such as race, gender, or sexual orientation." Following the keynote address Mr. Wright facilitated an exercise called "Reflections of Your World" which allowed every attendee an opportunity to get a sense of the diversity of the world in which they work and play every day. The employee feedback was very positive and one attendee wrote, "This was great! I am delighted that Harper College is dedicated to making the world a better place."

Communications and Legislative Relations

Harper participated in ICCTA's Lobby Day in Springfield by holding a joint legislative reception
with the College of Lake County and visiting with Harper district legislators individually in the
Capitol Building. Dr. Ender, Trustee Bill Kelley and CCO Phil Burdick talked with lawmakers
about full funding for MAP grants, reserving a portion of MAP grants for community college
students who register throughout the year, and passing a budget that has at least level State
funding for community colleges for FY 15.

• Dr. Ender, Chair Hill, and Trustee Mundt participated in a groundbreaking ceremony for the Hanover Park Education and Work Center which is a joint partnership between Harper, Elgin Community College, the Chicago Cook Workforce Partnership, the Village of Hanover Park and the State of Illinois. About 75 people attended the event including State Representatives Fred Crespo and Michelle Mussman, Hanover Park Mayor Rod Craig, Elgin Community College President David Sam, Chicago Cook Workforce Partnership COO Ray Bentley as well as area community leaders, school district officials and ECC Board members.



- Lawmakers in Illinois House have begun voting on appropriations bills that will make up the State's FY 15 budget. The bills were roughly in line with Governor Quinn's "recommended budget" which calls for increased spending and making permanent higher income tax rates that were put in place in 2011. The higher rate is scheduled to partially expire on January 1. While all the appropriations bills were passed by the Democratic majority in the House, no vote has been scheduled on making the temporary income tax hike permanent.
- News articles about Harper that appeared in local media outlets recently include:
 - Stories in the Daily Herald, WBBM-AM News radio 780, Barrington Courier and Buffalo Grove Countryside about Commerce Secretary Penny Pritzker's address to Harper graduates.
 - A *Daily Herald* feature article on the groundbreaking ceremony for the Hanover Park Education and Work Center.
 - Daily Herald and Business Ledger feature articles and video interview with Harper Dean Kenya Ayers on upcoming renovations and new programing at the Learning and Career Center (formerly the Northeast Center) in Prospect Heights.
 - The Barrington Courier-Review, Buffalo Countryside and Journal and Topics ran preview stories about Secretary Penny Pritzker speaking at the commencement ceremony.
 - Campus Technology magazine wrote an article about Harper's Project Success initiative
 to identify and track students at a higher risk of not finishing. Assistant Provost Sheryl
 Otto guided reporter Leila Meyer through Harper's partnership with Starfish Early Alert
 and highlighted strides in persistence and course completion rates.
 - The Daily Herald covered Harper's Stress-Free Zone for students to relax before finals. It featured massages, stress consultations and a visit from three Comfort Dogs.
 - Daily Herald reporter Katlyn Smith previewed Astronomy Day in the weekly Inside Northwest column.

- An article on the inaugural scholarship-donor dinner along with two nice photos ran in the *Daily Herald* Neighbor section.
- The *Daily Herald* previewed Harper's "Fearless" fashion show with an article and two photos.
- Crain's Chicago ran an article on alum Gina Kimmel (comedian Jimmy Kimmel's ex-wife) launching a new lingerie line. It mentions that she studied fashion design at Harper.
- Daily Herald columnist Burt Constable's wrote a feature story on Professor Wayne
 Johnson's book about mob murders. The article was picked up by newspapers across
 the country including the San Francisco Chronicle.
- The *Daily Herald* sports section ran articles on the Harper track team heading to nationals and the Yfantis brothers leading the Harper baseball team.

Finally, I wish to acknowledge the hard work of our Faculty Senate leadership and that of our Executive Council and President's Cabinet who have worked collaboratively in extending the full-time faculty contract. The discussions leading up to the extension were of mutual interest to all parties, served faculty and the institution well, and positioned us for another period of good rapport and excellent working relationships. Join me in thanking the core team of Dr. Tom Dowd, David Richmond, Dr. Judy Marwick, Dr. Ron Ally, and Roger Spayer who worked on our mutual behalf to make this possible.

Just a last note to share that Cathy and I will be in Virginia for the remainder of this week and all of next. We will unwind, do a little thinking about future possibilities, and prepare ourselves for a productive summer when we return.

Thank you for your ongoing support.

Ken

President's Report May 21, 2014

Student Success Report

Career Skills Institute Linda Hoeck, Program Coordinator Sean Manso, Student, Completed CSI 2014

President's Report May 21, 2014
Correspondence



PO Box 285 Carrabelle, FL 32322 850-570-5241 www.acup-edu.org

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April 28, 2014

Mr. Phil Burdick William Rainey Harper College Chief Communications Officer 1200 West Algonquin Road Palatine, IL 60067

Dear Mr. Burdick,

It is with great pleasure that I write to inform you that the Association of College and University Printers (ACUP) has recognized William Rainey Harper College as the winner of its prestigious 2014 Production Awards, a printing competition that recognizes high standards in print quality. The entry from Publishing Services, "Athletics Brochure", was selected as first place in the Graphic Design category.

The ACUP Production Awards represent the highest quality production from a variety of software and hardware devices. The William Rainey Harper College entry beat out entries from many other college and universities. The Production Awards were judged by representatives of Gold Level ACUP Sponsors Riso, Ricoh, and Canon. They considered overall print quality, the visual pleasing effects and creative dynamics of the produced piece. They also looked for how will the product communicated to the audience.

Additionally, William Rainey Harper College was selected as the winner of ACUP's prestigious 2014 Impression Awards that recognize significant challenges, initiatives, and accomplishments undertaken by our member institutions. The entry from Publishing Services, "Harper College Catalog and Student Handbook", was selected as first place in the Collaborative Service category. The collaborative effort that went into revising the process to produce the Student Handbook stood out as a shining example of teamwork from multiple departments and divisions. The Impression Awards were judged by three long standing ACUP members that have retired from the industry.

ACUP began in 1964 when several Atlantic Coast Colleges and Universities from Maine to Virginia agreed that the formation of an association dedicated to the special circumstances and needs of collegiate printing facility managers would be highly beneficial. It was established to promote communication, training and educational opportunities within the Higher Education inplant printing and mailing industry. In 2010 it acquired a non-profit organization status to continue to offer members these same benefits.

ACUP leadership is proud to recognize William Rainey Harper College for receiving two awards in both the Production Services and the Impression Services competition. Publishing Services represent the values ACUP promotes and serves as an example of excellence in our field. I hope you will join all of ACUP in recognizing their accomplishment.

Sincerely,

Lisa Hoover ACUP President

Director of Publications, Print and Mail at Bucknell University

Copy to: Matt Nelson, Publishing Services Manager

X. Consent Agenda (Roll Call Vote)

A. For Approval

X-A.1	Approval of Minutes of
	Board Meetings
X-A.2	Approval of Fund
	Expenditures
X-A.3	Approval of Bids
X-A.4	Approval of Requests for
	Proposals
X-A.5	Approval of Purchase
	Orders
X-A.6	Approval of Personnel
	Actions
X-A.7	Semi-annual Review of
	Closed Session Minutes
	and Board Recordings
X-A.8	Certification Center Project
	at the Harper Professional
	Center (HPC)
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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, April 9, 2014

CALL TO ORDER

The Committee of the Whole meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, April 9, 2014 at 5:04 p.m. in Room W216 of the Wojcik Conference Center, 1200 W. Algonquin Road, Palatine, Illinois.

ROLL CALL

Present: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt, and

Stone

Absent: Student Member Lietzow

Also present: Kenneth Ender, President; Ronald Ally, EVP Finance and Administrative Services; Patrick Bauer, Chief Information Officer: Bret Bonnstetter, Controller: Phil Burdick, Chief Communications Officer; Maria Coons, Senior Executive to the President and VP Workforce and Strategic Alliances; Tom Crylen, Executive Director of Facilities Management; Mary Knight, Chief Advancement Officer; Judy Marwick, Provost; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost; Michelé Robinson, Special Assistant to the President for Diversity and Inclusion; Sheila Quirk-Bailey, Chief of Staff and VP Planning and Institutional Effectiveness; Roger Spayer, Chief Human Resources Officer; Evelyn Seiler, Board Support; Kim Pohl, Media Relations; Darlene Schlenbecker, Director Institutional Effectiveness and Outcomes Assessment: Colleen Burns, faculty: Dr. Mark Mrozinski, Dean Continuing Education and Business Outreach: Tammy Reichelt, Intern: Phil Gerner, attorney (entered at 6:35 p.m.); Melissa Cayer, citizen.

DISCUSSION OF FOLLOW UP ITEMS

Sheila Quirk-Bailey explained the Mission Criteria process and asked Burns and Dr. Mrozinski to conduct an input session with the Board. The Board's input was recorded.

Dr. Mrozinski explained that the Motorcycle Program is an Illinois Department of Transportation program that is set up to serve regions. This was formerly done by the University of Illinois for this region and was recently awarded to Harper College through an application process. He briefly explained the program and the benefits to Harper in partnering with IDOT to offer this training. Spayer then explained the process of adding the 150 employees that are involved in the program.

Schlenbecker provided an update on the Operational Plan.

Bonnstetter presented the status update for FY14 and reviewed the FY15 budget parameters. The preliminary budget for FY15 will come in June with the public hearing in August.

Chair

Dr. Ender discussed the Promise Program and the criteria around that promise. The Board discussed implementation and timing.

Dr. Marwick briefed the Board on the planned trip for 9 faculty to Africa with the intended outcome to better internationalize curriculum.

Dr. Ender explained the additional snow removal costs for this past season.

There were no questions about the April packet. A reminder was given that the April meeting will be at NEC.

FORMAL ACTIONS

Member Mundt motioned, Member Dowell seconded to enter closed session at 7:03 p.m. to discuss a personnel matter.

ADJOURNMENT

Member Kelley motioned, Member Canning seconded, adjournment at 8:00 p.m.

Secretary

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

Minutes of the Board Meeting of Wednesday, April 16, 2014

CALL TO ORDER

The regular meeting of the Board of Trustees of Community College District No. 512 was called to order by Chair Hill on Wednesday, April 16, 2014 at 6:07 p.m. in the Northeast Center (room 134), 1375 S. Wolf Road, Prospect Heights, Illinois.

Hill: we have a little different order tonight because this is Scott's last Board meeting as Student Trustee, so I would like him to lead us in the pledge of allegiance tonight.

Student Member Lietzow led the Pledge of Allegiance.

STUDENT TRUSTEE REPORT

Student Member Lietzow gave his final address to the Board. He updated the student events from March with over 125 students participating in a five-on-five basketball tournament, a floor hockey tournament, lacrosse, pool, a 3-point shoot-out, and a St. Patrick's Day event. He shared his excitement over attending an Advocacy Day in Springfield with Phil Burdick to advocate for equitable MAP funding for community colleges. He thanked Dr. Ender for his council throughout the year that gave him the confidence as he found his career focus. He thanked Maria Coons and Evelyn Seiler in the Board Liaison office for taking care of the details and keeping things on track. He gave a special thank you to Phil Burdick for the time he spent with Lietzow as they traveled to Springfield three times this year. He thanked the faculty and staff for being a positive influence on student choices in life and setting them up for success. And lastly, he thanked the Board for teaching him so much about public service. Nothing could have given him what being the Student Trustee at Harper College has given him. He is proud of the education he received at Harper. He acknowledged how upsetting it must be to see him go, and introduced the incoming Student Trustee, Colin Weber. He stated that Weber has already proven himself to be a great leader; he's a National Champion in track, All-American in both rack and cross country, and had been involved in Student Government. He will serve Harper's students well. Leitzow thanked the Board one last time and concluded his report.

Chair Hill presented Student Member Lietzow with a resolution plaque that read as follows:

Whereas, Scott Lietzow was elected by his peers to serve as the student representative on the Harper College Board of Trustees for 2013-2014, where he always put the students' vote first and brought a sense of purpose and responsibility to his service

through his hard work and dedication to the role of Student Trustee; and

Whereas, he advocated for Harper students, communicated student concerns and suggestions in an exemplary manner and kept the Board informed about issues which affect students; and Whereas, he was an advocate for Harper College in Springfield by building relationships with state legislators and he lobbied to make MAP grants more accessible for Harper College students; and Whereas, he was a founding member of the Harper College Young Americans for Liberty Club, which won College and national awards; led as representative and senator in Harper College Student Government to advocate for student needs and interests; and

Whereas, he represented Harper College at the Association of Community College Trustees Leadership Congress in Seattle, WA, and at the Illinois Community College Board (ICCB) Student Advisory Committee (SAC); Now, Therefore Be it Resolved, that the Board of Trustees of Harper College honors the accomplishments of Scott Lietzow as he served honorably and with distinction as a Student Trustee and friend. We thank him for his positive contributions to Harper College and its community. Attested the Sixteenth Day of April in the Year 2014.

SWEARING IN OF STUDENT TRUSTEE

Chair Hill then introduced Colin Weber, Student Trustee for Academic Year 2014-2015. Chair Hill swore in the new Student Trustee and Weber took his place at the Board table.

ROLL CALL

Present: Members Rita Canning, Greg Dowell, Jim Gallo, Diane Hill, Bill Kelley, Walt Mundt (entered at 6:30 p.m.), Laurie Stone, and Student Member Colin Weber

Absent: none

Also present: Kenneth Ender, President; Patrick Bauer, Chief Information Officer; Bret Bonnstetter, Controller; Phil Burdick, Chief Communications Officer: Maria Coons. Senior Executive to the President; Mary Knight, Chief Advancement Officer; Judith Marwick, Provost; Maria Moten, Assistant Provost; Sheryl Otto, Assistant Provost: Michelé Robinson, Special Assistant to the President for Diversity and Inclusion; Roger Spayer, Chief Human Resources Officer; Kenya Ayers; Jennifer Brennan; Kathy Bruce; Orlando Cabrera; Devin Chambers; Kimberly Chavis; Diana Cincinello; William clark; Kathy Coy; Dave Dluger; Tom Dowd; Monica Edwards; Lori Eschenbaum; Andrea Fiebig; Kim Fournier; Mary Hood; Robin James; Brian Knetl; Ashley Knight; Maria Knuth; Carolynn Muci; Kurt Newmann; Judi Nitsch; Lydia Omori; Keith O'Neill; Mary Beth Ottinger; Paul Peterson; Kim Pohl; Perry Pollock; Kathryn Powell; Dave Richmond; Margie Sedano; Evelyn Seiler; Valerie Walker.

Guests: Phil Gerner, Robbins Schwartz Nicholas Lifton and Taylor, Ltd.; Oscar Contreras, student; Sarah Emmer, student; Sherrie Taylor, NIU.

AGENDA APPROVAL

<u>Member Dowell moved</u>, Member Stone seconded, approval of the Agenda.

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

Nays: None. Motion carried.

<u>PRESENTATION</u>

Dr. Ender introduced the Environmental Scan, and asked Sherrie Taylor from the Center for Governmental Studies at Northern Illinois to brief the Board on the outcomes.

Environmental Scan

Taylor explained that the Center for Governmental Studies (CGS) at Northern Illinois University is within the Outreach Engagement and Regional Development arm of the university, which works with community colleges, local governments, state governments and federal agencies providing data analysis, data collection, and other kinds of technical assistance. This scan was last done by CGS in 2011, and the previous scan from 2008 will also be used in this analysis. An environmental scan traditionally looks at everything external to the college and includes employment and workforce, district demographics, financing, the sender districts, technology, and the sustainability.

Employment and workforce were impacted by the recession that started in 2008. At this point, wages are actually starting to improve and the consumer price index has flat-lined, which together mean the quality of living is going to increase. Energy costs have actually been decreasing. The unemployment rate is declining, but the caveat is to understand that this number does not account for the discouraged workers who are not counted among the unemployed. There have been changes in occupations in the district. Manufacturing which has always been a mainstay in this area, has declined. Health care and social assistance have increased and are projected to grow further. Management of companies is also another area that has seen increases. Commuter patterns show more people coming into the district to work, 250,000 people, and only 175,000 people leaving the district to work; another 90,000 that both live and work within the district.

Demographics show much more diverse student and residential populations over time. There have been about 45,000 non-Hispanic whites who have moved out of the area, and they are being replaced by Hispanics and by Asians. First generation immigrants moving into the area make up about 25.6 percent of

the population, and tend to be more entrepreneurial and own their own businesses. Looking at age, those in the baby boomer range of 47-67 who would normally be looking toward retirement are continuing to work, which displaces many of the younger workers. This is a national phenomenon that has local impact.

The decline in household buying power continues in the district, although there is still a lot of money within the district in those different municipalities.

Financing of the College by the State continues to decline, even as funding for colleges appears to increase. The funds earmarked for colleges is going toward the underfunded pension system, and not to fund the colleges. The State legislature is also looking at prolonging the tax hikes that were implemented two years ago, which will increase the tax burden on the district tax payers, and further decrease funding for grants like the MAP and scholarships. Institutions then need to increase tuition which makes it more difficult for students to afford college.

Sender districts are mimicking what's happening in the residential population as far as the demographics. Enrollments are decreasing across the country, and decreases in the birth rate are due to the economy and other issues. Harper's district currently shows 1,200 fewer kindergarteners than high school seniors, a future enrollment factor which will be worth watching as time progresses. The PSAE results and other performance indicators are very high in this district for each of those sender districts, compared to the state wide average, making them on average more college-ready.

Technology has changed education. Massive Open Online Courses (MOOCs) are growing in popularity; however student success and retention have proven difficult in this model. Harper can meet the needs through its online offerings by providing continued interaction with students throughout their course to help them reach a successful outcome. Faculty awareness of new technologies and updates on current technologies and teaching methods, like flipped classrooms, is also important. Data security is becoming a big issue, so awareness and proactive prevention are important. And student analytics are becoming more popular and useful to assisting student needs.

With regards to sustainability, understanding the global economy will help inform choices. As India's and China's middle classes continue to grow and therefore their demand for resources increases, this demand increases prices, particularly of energy and other limited resources. Local consumer behavior shows that 27 percent of the district population was interested in recycling and being green, but only 4 percent actually do it.

Taylor confirmed Member Kelley's queries about unemployment levels not reaching 2008 declines, decreased buying power and declining enrollment over the coming years. Chair Hill added that Moody's Outlook, a national report, shows a decrease, an increase then a decrease again in enrollment projections.

In response to Member Dowell, Taylor explained that the biggest proportion of anticipated jobs in the health care and social assistance sector are low-wage/low-skill jobs, with the number of jobs decreasing as the skill level, which translates into educational level, increases.

Expanding on Chair Hill's perception that immigrants are coming directly to the district instead of to cities, Taylor explained that the tendency for immigrants to be entrepreneurial means that the education and service needs will be in the areas of small business development and management.

Acknowledging Member Stone's concerns that Harper has invested in manufacturing despite what trend data show, Taylor explained that the industry is changing. Previously jobs went overseas, but as those economies grow, the jobs are coming back and are changing with technological advancements. Despite the projections that manufacturing within the district is contracting, the need will be in replacing retiring workers with skilled employees. Dr. Ender reinforced the concept of retiree replacement opportunities, which the manufacturers in the district have specifically identified as their main need. Ender noted that there are 7,000 jobs in the district that have been identified as replacement openings.

Although she affirmed Member Canning's observation that there is a need for people in our community to have jobs that are near them, Taylor reiterated that the Harper district is more of a job center than a residential community since there are more jobs available than the population can fill.

Taylor furthered that Harper's district covers a broad spectrum of industries, from health care and social assistance which has fast job growth to manufacturing that is low growth but has replacement needs. Dr. Ender thanked Taylor for the presentation and explained that Sheila's department has been working with the report to identify themes that will have significant impact on the next strategic plan and it will become an input document to the community-based approach being used.

FACULTY SENATE
PRESIDENT'S REPORT

Dr. Tom Dowd introduced Professor Dave Richmond, President-Elect of Local 1600 Cook County College Teachers Union and asked him to address the Board. Richmond gave a brief background of his involvement with Faculty Senate, of which for the last eight years, he served as Grievance Officer. He acknowledged the collaborative actions of the Faculty Senate, Administration and the Board, in not having any formal grievances or issues during that time. He noted the cultural shift that has taken place since Dr. Ender became President, which has benefitted everyone from the Board to the students.

Last month he was elected President of the Cook County College Teachers Union, which means that he will now be working with all the unions at the other 13 community colleges as well as Harper. This is the first time in the 50 year history of the union that the president is from the suburbs. The Harper Faculty Senate leadership will also have some changes; Dr. Dowd will stay Faculty Senate President and will be joined by some new officers. Harper will continue to be at the forefront of the changes in higher education that are currently sweeping the country, and it is in this cultural change that Harper has never been working better. Directing our energies into positive change and collaboration, this is what he hopes to bring to other colleges in the county. He thanked the Board for the time and talent they've dedicated to Harper College.

Dr. Ender congratulated Richmond in his new position, and in support of that role, he will be granted a leave of absence but will maintain his office and his position at the College, possibly teaching in summers and participating at Harper as much as he can. He thanked Richmond for his efforts as part of the faculty leadership that has helped make the cultural change possible.

PRESIDENT'S REPORT

Ender invited Dean Ayers to introduce her colleagues to discuss Adult Educational Development and the work being done at NEC and across the district.

Student Success Report Adult Educational Development Dr. Ayers introduced Andrea Fiebig, Director of Adult Educational Development, and Maria Knuth, faculty and department co-chair.

Fiebig gave a brief overview of the Adult Educational Development Department, which serves the non-native literacy student and those seeking to attain their GED. The pathways within the programming take those students with less than a high school education through to get their GED, their high school equivalency, and transition them into college and career courses and degrees. Non-native speakers are served with English as a Second Language curriculum and, for those who are eligible, citizenship preparation and also follow the GED to career pathway. Most of the 289 GED preparation students are served on the main campus, which puts them closer to the college and career transition programming, and the unique partnerships that we can allow to go into college level learning. Northeast Center,

which was recently renamed the Harper College Learning and Career Center, serves the majority of our non-native literacy students, 129 of the GED students and some citizenship preparation students. Harper has two classrooms at the Palatine Opportunity Center, where there are 326 ESL students and 124 GED students, as well as a few citizenship students. Harper maintains facilities at the Rolling Meadows apartments for ESL instruction, and will be adding courses at the Education and Workforce Center opening this fall in Hanover Park in collaboration with Elgin Community College. She then introduced students Oscar Contreras and Sarah Emmer, and asked them to share their experiences with the program.

Contreras' journey began with not being able to speak English, but wanting to communicate with those around him. So he began taking classes at the Rolling Meadows site and then transferred to the main campus. While taking GED classes, he also took the health care bridge class. Now that he has better education and can speak the language, he has been promoted to manager assistant with a better salary. But that's not all, he is now taking HVAC classes at Harper College and plans to open his own company. These are some of the doors that Harper College ESL and GED helped him to open. And while education can open many doors, he had to decide he wanted an education in order to make a better life because education should never stop. He will soon be starting on the path to getting his associates degree. He hopes to see the Board at the GED graduation on June 20. He then thanked Debbie, Maria, Diana and all his teachers.

Emmer explained that being a GED graduate is not something she takes lightly. Her parents both dropped out before they could graduate high school and she dropped out of high school when she was 17. After 13 years of dead end jobs, she knew she needed a change, so at the age of 30, she got her GED. She enrolled in classes at NEC and the inspiring teachers encouraged her to push herself and prepared her for the giant exam that she had feared for 13 years. After enrolling in the fall, Emmer took the GED exams that winter and passed with a high enough score to qualify for the Harper Distinguished Scholar scholarship. She never thought that she would attend college and she is currently enrolled for 9 credit hours and on her way to an Associate's Degree in Health Information Technologies. She credits the bridge class for helping her be ready to take college-level courses, giving her an opportunity to see what Blackboard was all about, go to main campus, give her the confidence needed to walk in the door as a GED student and say "I can totally do this." It wouldn't have happened without help, and she thanked her teachers for their time and support which has turned her life around.

Knuth extended a special invitation to the Board to the GED Graduation ceremony on June 20 from 7-8 pm in the Performing Arts Center. As a result of last year's ceremony in which 70 graduates walking across the stage and Dr. Ender's inspiring speech about his own mother earning her GED, a couple of the family members who were there have decided to take classes with us. She noted that for many of these Harper students this accomplishment is beyond what they or their families could ever expect or envision for themselves, and it's exciting to be part of this journey with them. She shared some moments from last year's ceremony.

Dr. Ender encouraged the Board to attend. He added that there is a reception planned for Board and Foundation Board before the ceremony. He thanked Andrea Fiebig for all her efforts with the ceremony and for the leadership that she is providing the program.

Dr. Ender pointed out two items from his President's Report. Harper convened a meeting today on campus to establish a consortium of community colleges along with Northern Illinois University to envision a different approach to adult education and helping adults attain their degrees. It included NIU President Doug Baker, Dr. Ender, the presidents from Oakton Community College, Elgin Community College, McHenry County College, and a representative of the president from the College of Lake County, the provost or vice president from each of those institutions, and the enrollment services or student services person from each of those institutions. Much like the development of Harper's relationship with the high school superintendents, this is just the beginning of the conversation. He was pleased that all the presidents and those executives were able to attend this threehour meeting. Dr. Ender has a few items to follow up on before the next meeting and expects this to move to the next level with a specific proposal that will be a great thing for not just the district but for the northern part of the State.

The other thing he mentioned is the report from the American Association of Community Colleges released just last week, a companion document to Reclaiming the American Dream, called Empowering Community Colleges to Build the Nation's Future. It's a theoretical document, a call to arms document with specific recommendations about what community colleges needed to do to develop a more robust response to the completion agenda and to assist particularly with individuals in under-represented groups achieving that dream. This piece came out as an implementation guide that is being offered to the field from the association. Every place that has been marked is a reference to William Rainey Harper College and the work that has been pursued in the last five years. Harper is referenced for about seven different distinctions.

This reflects the direction affirmed by the Board members five years ago after his installation address, that this institution with its resources had the opportunity to set the course for the 21st Century community college and that Harper had a special obligation and responsibility as an institution to do that. This document provides tangible evidence that the field is moving in directions that Harper College is helping chart. He is very proud of the distinction that Harper has because all of the folks in the room do all the work and are represented in this piece. He thanked the faculty and staff who make this possible and the Board for having the wisdom to support these initiatives.

HARPER EMPLOYEE COMMENTS

There were no employee comments.

PUBLIC COMMENTS

There were no public comments.

CONSENT AGENDA

Member Canning moved, Member Dowell seconded, approval of the minutes for February 13, 2014 Committee of the Whole meeting and February 19, 2014 Board of Trustees meeting; bills payable; payroll for January 24, 2014, February 7, 2014; February 21, 2014; March 7, 2014 estimated payroll for March 21, 2014; bid awards; requests for proposal; purchase orders; personnel actions; student service awards – fall 2013; 2014-2015 proposed credit course fee changes; monthly financial statements; Board committee and liaison reports; grants and gifts status report; summary report of items purchased from state contracts, consortiums or cooperatives; faculty tenure status report – 2nd year, fall hires; faculty tenure status report – 1st year, fall hires; <u>as outlined in Exhibits X-A.1 through X-B-5 (attached to the minutes in the Board of Trustees Official Book of Minutes)</u>.

Fund Expenditures

Accounts Payable & Tuition Refunds

\$16,446,475.61

The payroll of January 24, 2014 in the amount of \$1,792,249.29; February 7, 2014 in the amount of \$1,903,525.46; February 21, 2014 in the amount of \$1,947,917.65; March 7, 2014 in the amount of \$1,910,509.32; and the estimated payroll of March 21, 2014 in the amount of \$1,888,550.43.

Bid Approvals

Ex. X-A.3.a

Accept bid and award contract for the classroom upgrades at Building E to FBG Corporation, in the amount of \$504,850.00, inclusive of bid amount \$433,500, contingency of \$43,350, and Architectural fees of \$28,000, as the lowest responsible and responsive bidder, as provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Request for Proposals

Ex. X-A.4.a

Accept a proposal and award a contract to Media Resources, Inc. (MRI) for the purchase of Extron Multimedia Control software/Hardware for up to 300 classrooms and meeting spaces over the next four years, in the amount of \$2,030,544.00, as provided in the Restricted Purposes Fund (Fund 6) budget from the student technology fee.

Purchase Orders

Ex. X-A.5.a

Approve issuance of a purchase order to GE Healthcare for a new Ultrasound System to be used for instruction in the Diagnostic Medical and Cardiac Sonography imaging courses, in the amount of \$147,360.00, as provided in the Restricted Purposes Fund (Fund 6) budget.

Personnel Actions

Administrator Appointments

Kathy Bruce, Dean, Mathematics & Science, Mathematics & Science, 07/01/14, \$112,000/year

Paula Hanley, One-Stop Center, Student Services Director, Enrollment Services, 04/01/14, \$95,000/year

Faculty Appointments

Chris Athanassopoulos, Instructor – Engineering, Mathematics & Science, 08/19/14, \$54,781/year

Rebecca Barron, Instructor - Practical Nursing, Health Careers, 08/19/14. \$48.296/year

Andrew Iverson, Assistant Professor – Biology, Mathematics & Science, 08/19/14, \$49,214/year

Allison Minicz, Instructor - Health Information Technology, Health Careers, 08/19/14, \$42,578/year (one year assignment)

Elizabeth Pagenkopf, Instructor - CNA/Coordinator, Health Careers, 08/19/14, \$51,436/year

Violet Shelton, Instructor - Medical Office Administration, Health Careers, 08/19/14, \$48,296/year

Joella Tabaka, Instructor - Practical Nursing, Health Careers, 08/19/14, \$46,798/year

Marie Taylor, Instructor - Diagnostic Medical Sonography, Health Careers, 08/19/14, \$46,798/year

Professional/Technical Appointments

Issa Boulos, Coordinator, Community Music and Arts Center, Continuing Education, 07/14/14, \$63,000/year

Rita Kreutzer, Chemistry Lab Technician I, P/T, Mathematics & Science, 04/07/14, \$32,625/year

Joseph Loobey, Job Placement Specialist, Workforce & Economic Development, 04/07/14, \$60,000/year (two-year assignment)

Katherine McGuinnis, Job Placement Specialist, Workforce & Economic Development, 04/07/14, \$60,000/year (two-year assignment)

Nicholas Smith, Senior Event Planner, Conference & Event Management, 04/14/14, \$50,000/year

Classified Staff Appointments

Laura Smith, Child Care Assistant, P/T, Business & Social Andrea Sakoff, Administrative Assistant, Interdisciplinary Student Success, 04/21/14, \$48,750/year

Harper #512 IEA-NEA Appointment

Andy Doherty, Groundskeeper III, Roads and Grounds, 04/14/14, \$32,781/year

Faculty Retirement

Trygve Thoreson, Professor, Liberal Arts, 05/31/14, 30 years

Professional/Technical Retirement

George Simon, Oracle DBA Systems Integration Specialist, Information Technology – Enterprise Systems, 06/27/14, 15 years 11 months

Classified Staff Retirements

Louise Bez, Administrative Assistant, Academic Enrichment & Engagement, 06/27/14, 22 years 3 months

Sharyn Shepard, Administrative Assistant, Wellness & Campus Activities, 06/27/14, 21 years 6 months

Harper #512 IEA-NEA Retirements

Richard Geary, Groundskeeper III, Roads and Grounds, 02/28/14, 34 years

Keith Kollenberg, Painter, Maintenance, 03/21/14, 32 years 8 months

Classified Staff Separations

Mary Aguirre, Administrative Assistant, P/T, Interdisciplinary Student Success, 03/14/14, 1 year 8 months

Laura Levsky, Research Support Associate, P/T, Institutional Research, 04/04/14, 5 years 5 months

Kathleen O'Brien, Library Assistant II, Library Services, 04/04/14, 1 year 8 months

Harper #512 IEA-NEA Separations

Employee #7584, Custodian, Operations Services, 03/14/14, 1 month

Employee #7610, Custodian, Operations Services, 03/10/14, 1

Steven Hupp, Custodian, Operations Services, 02/14/14, 2 months

Ruben Lopez, Groundskeeper I, Roads and Grounds, 02/21/14, 9 years 5 months

Paul Martin, Custodian, Operations Services, 03/21/14, 11 days

Proposed Academic Calendar for 2016-2017The Academic Calendar for 2016-2017 as presented in Exhibit X-A.7, has been reviewed by Human Resources, the Faculty Senate, Deans' Council and President's Cabinet. Upon approval, the calendar will be published on the Website and all other appropriate publications.

Financial Statements

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

Board Committee and Liaison Reports

Foundation Report: Member Canning reported that gifts and pledges received through February are \$2.45 million, representing 81 percent of the fiscal year goal. The Foundation hosted the 37th Annual Works on Paper Reception on April 10th in the Harper College Art Gallery. The First Annual Scholarship Recognition Dinner will be held on Wednesday, April 30. To date, we have secured \$74,000 in sponsorship commitments for the 26th Annual Golf Open, which will be held June 9 at Inverness Golf Club. And there are several programs scheduled to connect with Harper Alumni and help build our alumni program. The Annual Harper Alumni Nursing Symposium will be held April 23; the topic this year is "Leading the Future of Nursing: Impact of Social Media." The Foundation is accepting nominations for the 2014 class of Distinguished Harper College Alumni through May 15. The reception will be held in October. Harper College alumni are invited to An Evening of Jazz reception and concert on the Harper campus on May 14.

ICCTA Liaison Report: Member Kelley reported that the ICCTA met in March. One of the main topics was the declining enrollments being experienced throughout the State and across the country, and the potential causes, consequences and strategies to address them. Causes include but are not limited to demographics, cessation of unemployment benefits in January, increases in tuition and fees, stagnating wages, for-profit institutions, and the decrease in MAP funding. One strategy discussed to address the declines was increasing marketing to get more students to choose community college over other options.

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.

March Consent Agenda Items Previously Approved Ex. X-B.5.a

Approve issuance of a purchase order to Pepper Construction for construction management services for the Office Reconfiguration and Repair Project on Building B, in the amount of \$36,803.00, as provided for in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

- Ex. X-B.5.b Approve issuance of a purchase order to retain Holabird & Root for the engineering and architectural services required from initial design to construction completion for the renovations to Buildings J, V, and X, in the amount of \$69,000.00, including \$64,000 base fee and \$5000 reimbursables, as provided for in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.
- Ex. X-B.5.c Approve issuance of a purchase order to retain Holabird & Root for the engineering and architectural services required from initial design to construction completion for the renovation to Building I for the temporary space for Access and Disabilities Services (ADS), in the amount of \$38,700.00, including \$33,700 base fee and \$5000 reimbursables, as provided for in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.
- Ex. X-B.5.d Approve issuance of a purchase order to Pepper Construction for construction management services for the Certification Center Project at the Harper Professional Center (HPC), in the amount of \$82,873.00, as provided for in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.
- Ex. X-B.5.e Approve additional funding for the snow removal contract for Harper Professional Center and Northeast Center for FY 2014, in the amount of \$170,000.00 as provided for in the Operation and maintenance Fund (Fund 2) budget for a total fiscal year 2014 estimate cost of \$236,000.
- Ex. X-B.5.f Approve issuance of a purchase order to Tovar Snow Professionals for additional snow removal and salting for Parking Lots 10, 11, and 12 at the Main Campus, in the amount of \$230,000.00 as provided for in the Operations and Maintenance Fund (Fund 2) budget.
- Ex. X-B.5.g Approve the proposed change item to Power Construction for the Parking Structure Project, in the amount of \$707,959.00, to be deducted from the 10% contingency (\$1,267,594) previously

approved for this project, as provided for in the Operations and Maintenance (Restricted) Fund (Fund 3) budget.

Ex. X-B.5.h Approve the monthly personnel actions.

Administrator Appointment

Keith O'Neill, Associate Dean, Student Affairs, Student Affairs, 03/31/14, \$85,000/year

Professional/Technical Appointments

Benjamin Allen, New Student Specialist, Center for New Students and Orientation, 03/17/14, \$53,980/year

Sara Altieri, Motorcycle Safety Program Assistant Coordinator, Continuing Education, 02/24/14, \$42,900/year (Grant-funded)

Julie DeMarco, Graphic Designer, P/T, Marketing Services, 03/24/14, \$34,684/year

Alejandro Mendoza, Recruiting Specialist, Student Recruitment & Outreach, 03/31/14, \$49,500/year

Theresa Sellers, Workforce and Economic Development Coordinator, Workforce and Economic Development, 03/03/14, \$57,585/year

Supervisory/Management Appointments

Jennifer Brennan, Northeast Center Supervisor, Academic Enrichment & Engagement, 03/31/14, \$67,500/year Dorothy Robinson, Senior Custodial Foremen, Operations

Services, 03/03/14, \$51,500/year

Classified Staff Appointments

Lindsey Berbeka, Registration Assistant, P/T, Registrar's Office, 03/24/14, \$24,505/year

Heidi Brown, Administrative Assistant, Office of Student Involvement, 03/31/14, \$39,975/year

Bill Hondropoulos, Motorcycle Safety Program Field coordinator/Mechanic, Continuing Education, 03/10/14, \$34,515/year (Grant-funded)

Roberta Kennedy, Admissions Data Steward, Admissions Processing, 03/13/14, \$33,950/year

Cheryl Luick, Administrative Secretary, Business & Social Science, 03/17/14, \$35,100/year

Leah Mehalich, Accounting Assistant, P/T, Workforce & Economic Development, 03/03/14, \$28,652/year (Grant-Funded)

April Murray, Motorcycle Safety Program Information Specialist, Continuing Education, 03/01/14, \$32,019/year (Grant-funded)

Christa Ogilvy, CE Marketing and Sales Associate, P/T, Continuing Education, 02/24/14, \$20,592/year Jennifer Prowell, Registration Assistant, P/T, Registrar's Office, 03/24/14, \$24,505/year

Katherine Speer, Computer Testing Associate, Assessment Center, 03/12/14, \$39,293/year

Marguerita Whitby, Motorcycle Safety Program Accounting Assistant, Continuing Education, 03/01/14, \$36,601/year (Grant-funded)

Harper #512 IEA-NEA Appointments

Diann Blanton, Custodian, Operations Services, 03/10/14, \$18,574/year

Victor De La Torre, Custodian, Operations Services, 03/10/14, \$18.574/year

Carlos Garcia, Custodian, Operations Services, 02/10/14, \$18,574/year

Anthony Grandinetti, Maintenance Mechanic, Physical Plant, 03/03/14, \$49,171/year

Karla Lopez, Custodian, Operations Services, 03/10/14, \$18,574/year

Paul Martin, Custodian, Operations Services, 03/10/14, \$18,574/year

Julie Milford, Custodian, Operations Services, 02/10/14, \$18,574/year

<u>Harper Police – ICOP Appointment</u>

Jimmy McDaniel, Police Officer, P/T, Harper College Police, 02/10/14, \$31,020/year

Limited Term Employment Appointment

James Vitullo, Writing Center Specialist, Academic Support Center, 02/18/14 - 06/30/14, \$48,750/yr.

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

Stone, and Student Member Weber.

Nays: none Motion carried.

Dr. Ender introduced the new Dean of Math and Science Kathy Bruce who starts July 1, the new Associate Dean of Student Affairs Keith O'Neill, and the new Northeast Center Supervisor Jennifer Brennan.

NEW BUSINESS

Awarding of Faculty
Promotions for the 2014-15
Academic Year

Member Canning moved, Member Stone seconded, approval of the recommendation by the Promotions Committee and the College President to award faculty promotions to individuals who have met the performance characteristics of excellence in teaching, service, and professional development expected for early promotion or for promotion to professor, as outlined in

Exhibit XI-A (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt,

Stone, and Student Member Weber.

Nays: none Motion carried.

Provost Marwick introduced the faculty in each category. Early Promotion to Assistant Professor: Robin James (Business Administration), Paul Peterson (Department of Academic Success), and Valerie Walker (Human Services)

Early Promotion to Associate Professor: William Clark (Mathematics), Monica Edwards (Sociology), Mary Hood (Radiologic Technology), and Mary Judi Nitsch (English)

Promotion to Professor: Diana Cincinello (Adult Educational Development), Kimberly Fournier (Library Services), Kurt Newmann (English), Perry Pollock (Art), and Kathryn Powell (Adult Educational Development)

Awarding Professor Emerita Recognition Member Kelley moved, Member Canning seconded, to approve the recommendation for the honorary designation of Professor Emerita to Professor Terry Ann Morris who will retire on July 31, 2014 after 15 years of distinguished service, as outlined in Exhibit XI-B (attached to the minutes in the Board of Trustees' Official Book of Minutes).

In a voice vote, the motion carried.

Harper College Board of Trustees 2014-2015 Meeting Schedule Member Dowell moved, Member Stone seconded, approval of the Board meeting schedule which is decided annually for the coming year, as outlined in Exhibit XI-C (attached to the minutes in the Board of Trustees' Official Book of Minutes).

In a voice vote, the motion carried.

Gift Acceptance and Recognition Policy

Member Gallo moved, Member Kelley seconded, approval of the updated Harper College Gift Acceptance and Recognition Policy, as outlined in Exhibit XI-D (attached to the minutes in the Board of Trustees' Official Book of Minutes).

In a voice vote, the motion carried.

Intergovernmental Agreement Hanover Park Extension Site Member Gallo moved, Member Mundt seconded, approval of the intergovernmental agreement between Harper College, Elgin Community College, the Village of Hanover Park and the Chicago Cook Workforce Partnership to operate the Hanover Park College and Work Center on a pilot basis for three years, as outlined in Exhibit XI-E (attached to the minutes in the Board of Trustees' Official Book of Minutes).

Upon roll call, the vote was as follows:

Ayes: Members Canning, Dowell, Gallo, Hill, Kelley, Mundt,

Stone, and Student Member Weber.

Nays: none Motion carried.

Dr. Ender thanked Phil Burdick for his work on this project. Chair Hill noted that Hanover Park Mayor Craig was sorry he could not attend tonight, but plans to come to a future meeting to express his gratitude.

ANNOUNCEMENTS BY CHAIR

Communications

Chair Hill reminded all attending that Harper's Graduation is May 17 on the main campus, and she hopes many will be able to take part in the various events taking place this spring to celebrate the students' successes.

Calendar Dates

Calendar dates are printed on the Agenda for Board information. The Committee of the Whole Meeting will be Wednesday, May 14, 2014 at 5:00 p.m. in W216. The next Board of Trustees Meeting will be Wednesday, May 21, 2014 at 6:30 p.m. in W214 of Wojcik Conference Center.

OTHER BUSINESS

Member Dowell moved, Member Kelley seconded, to adjourn to closed session at 7:17 p.m. to discuss a personnel matter.

In a voice vote, the motion carried.

ADJOURNMENT

<u>Member Mundt moved</u>, Member Kelley seconded, to adjourn the meeting.

In a voice vote, the motion carried at 8:07 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	\$	7,066,094.99
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2. Payroll

03/21/2014	2,002,910.21
04/04/2014	1,979,337.69
04/18/2014	1,979,789.07

3. Estimated Payroll

05/02/2014 \$ 1,987,345.66

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

Subject: Networks Firewall Platform

Recommended by:

Patrick Bauer, Chief Information Officer

Description

A recommendation is being made to award a contract to SpeedLink Solutions for the purchase of a Palo Alto Firewall PA-3050 platform along with the associated one year software subscriptions and maintenance.

The items to be purchased are as follows:

2 PAN-PA-3050
 Palo Alto Networks

• 2 PAN-PA-3050-TP-HA2 Threat prevention subscription

• 2 PAN-PA-3050-URL4-HA2 URL filtering subscription

• 2 PAN-PA 3050-WF-HA2 Wildfire subscription

• 2 PAN-SVC,PREM-3050 Premium support year.

This dual firewall system will provide redundant firewall security services, malware protection, and more efficient usage of the College's network bandwidth.

Information

A bid notice was published in the newspaper and the Harper website. Four (4) bids were solicited and three (3) bids were received.

BID RESULTS:		
Palo Alto Networks Firewall Platform		
SpeedLink Solutions Inc., Naperville, IL	\$ 55,720.00	
Burwood Group, Chicago, IL	Incomplete bid	
CDW-G, Vernon Hills, IL	\$ 62,100.00	

Rationale

SpeedLink Solutions was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$55,720 are provided in the Restricted Purposes Fund (Fund 6) budget.

Subject: Certification Center Project at the Harper Professional Center (HPC)

Recommended by:

Thomas Crylen, Executive Director Facilities Management

Description

A recommendation is being made to award the following construction contracts for the Certification Center Project at the Harper Professional Center (HPC).

- 02.1 Demolition Alpine Demolition, Batavia, IL
- 09.1 General Trades J.P. Phillips, Inc., Franklin Park, IL
- 09.2 Floor Finishes Jemrick Carpets, Arlington Heights, IL
- 22.1 Plumbing Jensen's Plumbing & Heating, Woodstock, IL
- 23.1 Mechanical HVAC Controls Jensen's Plumbing & Heating, Woodstock, IL
- 26.1 Electrical McWilliams Electric, Schaumburg, IL

This Bid Package consists of individual trade packages as defined below:

- 02.1 Demolition This package consists of the removal and disposal of all existing construction items indicated to be removed.
- 09.1 General Trades This package consists of structural stud framing, rough carpentry, insulation, joint sealants, expansion joints, doors, frames, hardware, overhead coiling doors, gypsum board assemblies, acoustical ceilings, marker boards, toilet compartments, wall and door protection, washroom accessories, fire protection accessories, project screens, and window treatments.
- 09.2 Floor Finishes This package consists of the installation of resilient flooring, rubber flooring, sheet carpeting, carpet tiles, and resilient and rubber base.
- 22.1 Plumbing This package consists of a modification to the existing plumbing systems and new plumbing systems in the work area, including new sanitary, domestic water, and plumbing fixtures.
- 23.1 Mechanical HVAC Controls This package consists of modifications to the existing HVAC systems and new HVAC systems, ductwork, and associated equipment and insulation.
- 26.1 Electrical This package consists of modifications to the existing and new electrical systems, distribution, power, lighting, voice and data, access control, security, and fire alarm.

The contract for Pepper Construction stipulates that these contracts are immediately assigned from the Board of Trustees of Harper College to Pepper Construction upon award.

Information

This space for the Certification Center is from the recent purchase of an office condo unit at the HPC in June 2013. The scope of work for this project will include the build out of shell space at HPC for the Certification Center. The build out will include a reception area, offices, restrooms,

computer labs, and other support spaces to meet the program needs for the Certification Center.

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

A bid notice was published in the newspaper and the Harper website. The following is a recap of the individual trade bid packages:

Demolition: Six (6) bids were solicited and three (3) bids were received.

BID RESULTS: Certification Center Project 02.1 – Demolition	t
Alpine Demolition, Batavia, IL	\$34,000
Break-Thru Demolition, Lombard, IL	34,500
Robinette Demolition, Oakbrook Terrace, IL	54,450

General Trades: Eleven (11) bids were solicited and three (3) bids were received.

BID RESULTS: Certification Center Projec 09.1 – General Trades	t
J.P. Phillips, Inc., Franklin Park, IL	\$130,720
J-Mac Associates, Carol Stream, IL	137,639
Ostrander Construction, Downers Grove, IL	135,400

Flooring Finishes: Nine (9) bids were solicited and three (3) bids were received.

BID RESULTS: Certification Center Projec 09.2 – Flooring Finishes	t
Jemrick Carpets, Arlington Heights, IL	\$17,359
Libertyville Tile & Carpet, Libertyville, IL	25,719
Mr. David's Flooring International, Itasca, IL	24,280

Plumbing: Eight (8) bids were solicited and four (4) bids were received..

BID RESULTS: Certification Center Project 22.1 – Plumbing	t
Jensen's Plumbing & Heating, Woodstock, IL	\$26,400
Abitua Plumbing, Elgin, IL	43,990
Defranco Plumbing, Palatine, IL	29,172

Sherman Mechanical, Cary, IL	38,962

Mechanical HVAC Controls: Fifteen (15) bids were solicited and four (4) bids were received.

ot
\$85,800
139,960
111,865
169,875

Electrical: Ten (10) bids were solicited and two (2) bids were received.

BID RESULTS: Certification Center Project	t
26.1 – Electrical	
McWilliams Electric, Schaumburg, IL	\$145,799
American Electric Construction Co., Schaumburg, IL	187,300

A summary of the bid package estimates is as follows:

TRADE	ESTIMATE	BID
02.1 – Demolition	\$ 21,320	\$ 34,000
09.1 – General Trades	120,810	130,720
09.2 – Floor Finishes	39,535	17,359
22.1 – Plumbing	22,300	26,400
23.2 - Mechanical HVAC Controls	90,185	85,800
26.1 – Electrical	<u>140,500</u>	<u>145,799</u>
Subtotal	434,650	440,078
Bonds and Insurance	4,198	5,662
Subtotal	438,848	445,740
10% Contingency	43,885	44,574
Total	<u>\$482,733</u>	<u>\$490,314</u>

Rationale

The following contractors were selected as the lowest-responsible and responsive bidders:

• 02.1 - Demolition - Alpine Demolition, Batavia, IL

- 09.1 General Trades J.P. Phillips, Inc., Franklin Park, IL
- 09.2 Floor Finishes Jemrick Carpets, Arlington Heights, IL
- 22.1 Plumbing Jensen's Plumbing & Heating, Woodstock, IL
- 23.1 Mechanical HVAC Controls Jensen's Plumbing & Heating, Woodstock, IL
- 26.1 Electrical McWilliams Electric, Schaumburg, IL

Funding Source

Funds in the amount of \$490,314 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the total bid amounts of \$440,078, Bonds and Insurance in the amount of \$5,662 and a 10% contingency of \$44,574. This project is budgeted for \$550,000.

Subject: HVAC Upgrade Project at Buildings I and J

Recommended by:

Thomas Crylen, Executive Director Facilities Management

Description

A recommendation is being made to award a contract to Chicago Commercial Construction for the HVAC upgrade project at Buildings I and J.

Information

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

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

The project is scheduled commence in the summer of 2014 and be completed over the winter of 2014.

A bid notice was published in the newspaper and on the Harper website. Five (5) bids were solicited and three (3) bids were received.

BID RESULTS: HVAC upgrade project at Buildings I and J		
Chicago Commercial Construction, Chicago, IL	\$537,600	
Amber Mechanical, Alsip, IL	\$700,000	
Lankford Construction Company, Johnsburg, IL	\$982,405	

Rationale

Chicago Commercial Construction was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$620,935 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) contingency budget. This includes the bid amount of \$537,600, a construction contingency of \$53,760, architectural fees in the amount of \$25,575, and reimbursables in the amount of \$4,000. This project was budgeted at \$375,000. The additional \$245,935 is due to the complicated schedule required to keep the building in operation during the work and the unknown amount of work at the time the budget was developed.

Subject: Paving Maintenance Project

Recommended by:

Thomas Crylen, Executive Director of Facilities Management Facilities Management

Description

A recommendation is being made to award a contract to Construction Management Corp. for the 2014 Paving Maintenance Project. The maintenance will include the sealcoating, crack filling, striping, and minor repairs in lots 1-4, 8-14, the ring road, and access drives, and the restoration of the lot behind Building B.

Information

In order to preserve the quality and safety of the campus roadways and parking lot surfaces, the College must reseal, stripe, and patch them every two to three years, depending on wear. The construction phase of this project is scheduled to start in June and be completed by August, 2014.

A bid notice was published in the newspaper and the Harper website. Fourteen (14) bids were solicited and five (5) bids were received.

BID RESULTS: 2014 Paving Maintenance Project									
Construction Management Corp., Downers Grove, IL	\$210,290.69								
Behm Pavement Maintenance, Crystal Lake, IL	247,490.20								
Chadwick Contracting, Lake In The Hills, IL	250,950.00								
Chicagoland Paving, Lake Zurich, IL	324,344.50								
Rabine Paving, Schaumburg, IL	288,309.60								

Rationale

Construction Management Corp. was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$254,864.69 are provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the bid amount of \$21,029, a construction contingency of \$42,555, architectural fees in the amount of \$22,000, and reimbursables in the amount of \$1,545. This project was budgeted for \$347,000.

Subject: Physical Plant Department Temporary Contractual Staffing Services

Recommended by:

Thomas Crylen, Executive Director Facilities Management

Description

A recommendation is being made to award a contract to Smith Maintenance Co. for temporary contractual staffing services for the Physical Plant Department.

Information

Temporary contractual staffing is used by the Physical Plant to augment short staffing, vacations, illness, and worker compensation absences. The use of temporary staffing allows the Physical Plant to maintain the campus appearance and cleanliness. The awarded contract will cover a three year term with the option to renew at the same or lower price for two additional twelve month contracts. The contract would begin on July 1, 2014.

A bid notice was published in the newspaper and the Harper website. Thirty-five (35) bids were solicited and eleven (11) bids were received.

BID RESULTS: Temporary Contractual Staffing Services										
Company FY15 FY16 FY17										
Smith Maintenance Co.	\$10.55/hr.	\$10.55/hr.	\$10.60/hr.							
All Cleaners Inc.	13.37/hr.	13.37/hr.	13.37/hr.							
AM Staffing Group	16.00/hr.	16.25/hr.	16.50/hr.							
EBM Inc.	14.30/hr.	15.58/hr.	16.29/hr.							
Eco Clean Maintenance Inc.	10.70/hr.	10.70/hr.	10.70/hr.							
Jag Professional Resource	12.50/hr.	12.88/hr.	13.27/hr.							
Midway Building Services	10.95/hr.	11.20/hr.	11.45/hr.							
New Wave People Inc.	25.06/hr.	25.06/hr.	25.06/hr.							
RJB Properties	11.11/hr.	11.39/hr.	11.67/hr.							
Sure Staff Inc.	14.50/hr.	14.50/hr.	14.50/hr.							
The Millard Group	13.70/hr.	15.02/hr.	15.70/hr.							

The bid award recommendation is based on a per hour rate for contract staffing for a three-year period. Fiscal year costs are projected to be approximately \$420,000 per year for fiscal years 2015, 2016, and 2017.

Rationale

Smith Maintenance Co. was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$420,000 are provided in the Operations and Maintenance Fund (Fund 2) budget.

Subject: Campus Monument Sign Project

Recommended by:

Thomas Crylen, Executive Director Facilities Management

Description

A recommendation is being made to award a contract to Quantum Sign and Fabrication for the removal and replacement of the monument signs at the Main Campus, Harper Professional Center, and the Northeast Center, newly named the Learning and Career Center (LCC). The existing monument signs have faded, have inefficient lighting, and require extensive maintenance to maintain operation. This is a rebid of the original project from last year due to the contractor not being able to perform work per the specification. The sign at the Harper Professional Center has been added to this project since the last bid.

The construction phase of this project is scheduled to start in July 2014 and be completed by September 2014.

Information

A bid notice was published in the newspaper and the Harper website. Six (6) bids were solicited and five (5) bids were received.

BID RESULTS: Classroom upgrades at Building E								
Quantum Sign and Fabrication, Sugar Grove, IL	\$ 130,444							
Adams Signs, River Forest, IL	231,550							
Corporate Identification Solutions, Chicago, IL	245,244							
Harmon Sign Company, Toledo, OH	174,733							
Pablocki Sign Company, Milwaukee, WI	234,241							

Quantum Sign and Fabrication was selected as the lowest responsible and responsive bidder.

Funding Source

Funds in the amount of \$147,738 will be provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. This includes the bid amount of \$130,444, a contingency of \$13,044, Architectural fees of \$3,750, and reimbursables in the amount of \$500.

Consent Agenda <u>Exhibit X-A.3.f</u> May 21, 2014

The project was budgeted at \$120,000. The additional \$27,738 is due to an increase in the cost of aluminum and the additional sign at Harper Professional Center, and will be provided from the budgeted contingency account.

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: Proposed Change Orders for the Building H Project

Recommended by:

Thomas Crylen, Executive Director Facilities Management

Description

A recommendation is being made to approve the following proposed change orders for the Building H Project:

- P-8 DeFranco Plumbing
- H-7 Voris Mechanical
- E-6 Block Electric
- FP-1 Great Lakes Plumbing & Heating
- V-4 Stern Corporation
- G-16 Tyler Lane Construction, Inc.

Information

These changes relate to the future construction of the Advanced Manufacturing Lab Project that will be located at the east end of the Building H Project. These changes will minimize the rework of infrastructure currently being installed in Building H that will be serving the new Advanced Manufacturing Lab. The design has reached the point that identifies the required infrastructure to support the program.

The proposed change orders will be issued to the following contractors:

P-8 (Plumbing) - DeFranco Plumbing	\$2,782.50
H-7 (Heating) - Voris Mechanical	19,529.91
E-6 (Electrical) – Block Electric	270,353.16
FP-1 (Fire Protection) – Great Lakes Plumbing & Heating	4,922.04
V-4 – Stern Corporation	91,126.00
G-16 – Tyler Lane Construction, Inc.	22,683.04
Total	\$411,396.65

Rationale

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

Funding Source

Funds in the amount of \$411,396.65 are provided in the Operations and Maintenance (Restricted) (Fund 3). The amount of this change will be deducted from the 10% contingency balance of \$2,009,908, which was previously approved for this project. The contingency balance after this change order will be \$1,145,882.

SUBJECT: Center for Access and Disability Services Online Services Management Suite

Recommended by:

Dr. Judy Marwick, Provost
Patrick Bauer. Chief Information Officer

Description

A recommendation is being made to issue a purchase order to Accessible Information Management LLC (AIM) for an Online Services Management Suite (AIM database) for the Center for Access and Disability Services (ADS).

Information

The Center for Access and Disability Services has been managing student records annually through paper files. AIM will allow ADS to retire aging and oversubscribed programs that require 100% manual intervention. Management of these records has become increasingly inefficient as the number of students being served has increased.

The new AIM database is specifically designed for use in college Disability Services offices, and will replace the outdated records management programs ADS is utilizing. The system's modules seamlessly coordinate electronic file management, student accommodations, staff notes, accommodated testing, appointment scheduling, technology inventory, and additional functions directly related to providing legally-mandated services to students with disabilities. In addition, the system is tested to be fully accessible, has multiple layers of data security, and has an efficient and simple module for reporting purposes.

The cost for the AIM database with staff user accounts and 1400-1500 student user accounts is \$13,581.67 annually. The College is provided a 10% discount by purchasing a three-year commitment for a total of \$40,745. This includes all database hosting, module development, Banner integration, assistance with custom database items, on-site training, and unlimited online technical support.

Rationale

The AIM database is one of the oldest and most respected databases designed specifically for use in Disability Services offices. After rigorous review of available systems, including requesting feedback from other institutions, the AIM database offers the most comprehensive suite of modules for the value. Accessible Information Management, LLC is the sole provider of this solution.

Funding Source

Funds in the amount of \$40,745 are provided in the Education Fund (Fund 1) budget.

Subject: Parking Lot Reconstruction Engineering and Design Services

Recommended by:

Thomas Crylen, Executive Director Facilities Management

Description

A recommendation is being made to approve the proposed contract modification to Smith Group JJR, LLC for engineering and design services for the Harper Professional Center (HPC) and the Northeast Center, newly named the Learning and Career Center (LCC) Parking Lot Reconstruction project.

Information

This contract modification relates to the additional design services required for a new access road at the LCC parking lot, including storm water detention, landscaping, parking lot lighting modifications, and Metropolitan Water Reclamation District permitting as required to provide a separate access for the truck traffic generated from the truck driving classes to increase vehicular and pedestrian safety.

A contract modification will be issued to Smith Group JJR, LLC through the Capital Development Board (CDB) since CDB holds the professional services for this Project. A summary of the proposed contract modification is as follows:

Basic Services Fee	\$16,100
Geotechnical and Material Testing	500
Increase concrete retaining wall footing	4,500
Concrete sidewalks and signage	10,000
Relocate and rewire light poles and bases	3,900
Total	<u>\$35,000</u>

Rationale

The total projected cost of the access road modification is \$35,000, which is greater than 10% of the original approved contract amount of \$175,800. Board approval is required for individual changes in excess of \$50,000, or 10% of the contract, whichever is less. This modification was not foreseeable at the time the contracts were written.

Funding Source

The contract for Architectural/Engineering Services was negotiated by the Capital Development Board. The additional \$35,000 for professional services is provided for in the \$1,370,100 of Capital Renewal Funds that have been appropriated by the State for Harper College.

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
Rationale
Not applicable to this Exhibit.

Subject: Approval of Personnel Actions

Funding Source

Not applicable to this Exhibit.

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

Recommended by:

Maria Coons, Board Liaison

Description

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

Information

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

In addition, Board Policy (01.25.15) states:

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

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

The minutes were last reviewed at the January 15, 2014 Board meeting. It is recommended that the Board take one of the following actions:

BE IT RESOLVED that the Board finds and determines that the need for confidentiality still exists as to the minutes of the Board's closed meetings held on November 13, 2013; January 15, 2014; February 13, 2014; March 5, 2014; April 9, 2014; April 16, 2014; and April 30, 2014.

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

Rationale

To comply with the above requirement, the Board of Trustees has scheduled the review of closed meeting minutes in April and October of each year. On Wednesday, May 21, 2014, this semi-annual review may take place in closed session to be followed by action during open session to determine whether the need for confidentiality still exists as to all or part of those minutes, or whether they should be made available for public inspection in whole or part.

Funding Source

Not applicable to this exhibit.

Subject: Certification Center Project at the Harper Professional Center (HPC)

Recommended by:

Thomas Crylen Facilities Management

Description

A recommendation is being made to approve the budget for the Certification Center Project at the Harper Professional Center (HPC) in the amount of \$625,000. This budget includes a 10% project contingency, as required by the Illinois Community College Board (ICCB). This authorization is required per the Capital Projects Manual, specifically, the Capital Project Application Form Section I, Subsection A.

Information

This space for the Certification Center is from the recent purchase of an office condo unit at the HPC in June of 2013. The scope of work for this project will include the build-out of shell space for the Certification Center at HPC. The build-out will include a reception area, offices, restrooms, computer labs, and other support spaces to meet the program needs for the Certification Center.

A summary of the project budget is as follows:

Construction	\$ 450,000
Contingency (10%)	45,000
Construction Management Fees	85,000
Architectural and Engineering Fees	45,000
Total	<u>\$625,000</u>

Rationale

This approval of a budget for the build-out of shell space for the Certification Center at HPC is required per the Capital Projects Manual.

Funding Source

This project is budgeted for \$550,000. Funds in the amount of \$625,000 will be provided in the Operations and Maintenance (Restricted) Fund (Fund 3) budget. The additional \$75,000 will be provided from budgeted contingency.

X. Consent Agenda

B. Information

- X-B.1 Monthly Financial Statements
- X-B.2 Board Committee and Liaison Reports
- X-B.3 Grants and Gifts Status Report
- X-B.4 Review of Consortium,
 Cooperative and State of Illinois
 Contracts Purchasing Status
 Report
- X-B.5 Educational Improvement and Work Experience Leave of Absence

Subject: Monthly Financial Statements

Recommended by:

Bret Bonnstetter, Controller Accounting Services

Description

Monthly financial statements for review.

Information

Not applicable for this exhibit.

Rationale

Not applicable for this exhibit.

Funding Source

Not applicable for this exhibit.

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

Consent Agenda <u>Exhibit X-B.1</u> May 21, 2014

EDUCATION FUND

DIVISION		BUDGET	В	UDGET YTD	PENDITURES AR TO DATE	CC	FUTURE DMMITMENTS	% PAID OR COMMITTED	UN	ICOMMITTED BALANCE
President										
President/Board of Trustees	\$	721,410	\$	455,498	\$ 433,215	\$	148,320	80.61%	\$	139,875
Student Success										
Provost	\$	925,549	\$	584,392	\$ 273,062	\$	72,762	37.36%	\$	579,725
Acad Enrichment & Engagement	\$	4,867,052	\$	3,073,057	\$ 2,869,725	\$	903,884	77.53%	\$	1,093,443
Asst Provost Support Services	\$	102,505	\$	64,722	\$ -	\$	-	0.00%	\$	102,505
Business & Social Sciences	\$	5,355,841	\$	3,381,678	\$ 3,529,614	\$	983,471	84.26%	\$	842,756
Liberal Arts	\$	8,782,386	\$	5,545,199	\$ 5,885,427	\$	1,693,299	86.29%	\$	1,203,660
Resources for Learning	\$	3,430,056	\$	2,165,737	\$ 2,233,263	\$	446,214	78.12%	\$	750,579
	\$	6,070,768	\$	3,833,083	\$ 3,906,646	\$	913,027	79.39%	\$	1,251,095
	\$	8,855,603	\$	5,591,428	\$ 6,023,242	\$	1,689,712	87.10%	\$	1,142,649
	\$	4,903,326	\$	3,095,960	\$ 3,275,252	\$	946,910	86.11%	\$	681,164
	\$	2,358,293	\$	1,489,026	\$ 1,544,528	\$	351,081	80.38%	\$	462,684
	\$	188,826	\$	119,225	\$ 106,742	\$	3,100	58.17%	\$	78,984
	\$	4,767,997	\$	3,010,513	\$ 3,179,524	\$	636,296	80.03%	\$	952,177
	\$	5,371,277	\$	3,391,424	\$ 3,775,796	\$	1,117,335	91.10%	\$	478,146
_	\$	1,838,530	\$	1,160,848	\$ 1,202,687	\$	304,654	81.99%	\$	331,189
Sub total		57,818,009	\$	36,506,291	\$ 37,805,508	\$	10,061,745	82.79%	\$	9,950,756
Finance & Administrative Services	\$									
	\$	2,051,556	\$	1,295,352	\$ 1,401,850	\$	420,841	88.84%	\$	228,865
	\$	9,807,586	\$	6,192,510	\$ 6,364,447	\$	2,187,973	87.20%	\$	1,255,166
	\$	1,823,139	\$	1,151,130	\$ 1,051,066	\$	236,667	70.63%	\$	535,406
Sub total		13,682,281	\$	8,638,992	\$ 8,817,363	\$	2,845,481	85.24%	\$	2,019,437
Planning & Institutional Effectiver	ness	\$								
	\$	1,140,795	\$	720,298	\$ 722,998	\$	240,488	84.46%	\$	177,309
Institutional Advancement										
	\$	972,642	\$	614,126	\$ 638,786	\$	186,837	84.88%	\$	147,019
Communications										
	\$	3,005,932	\$	1,897,945	\$ 2,013,091	\$	634,379	88.07%	\$	358,462
	\$	727,740		459,495	345,995		99,376	61.20%	\$	282,369
Sub total		3,733,672		2,357,441	2,359,086		733,755	82.84%	\$	640,831
Professional & Continuing Educa	tion	1								
	\$	121,278	\$	76,575	\$ 93,520	\$	23,912	96.83%	\$	3,846
	\$	608,117		383,965	354,207		170,195	86.23%	\$	83,715
•	\$	497,222		313,946	330,619		96,010	85.80%	\$	70,593
Sub total		1,226,617		774,486	778,346		290,117	87.11%	\$	158,154
Institutional										
	\$	12,560,670	\$	7,930,807	\$ 7,055,615	\$	121,855	57.14%	\$	5,383,200
Grand Total:	\$	91,856,096	\$	57,997,939	\$ 58,610,917	\$	14,628,598	79.73%	\$	18,616,581

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

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

Consent Agenda <u>Exhibit X-B.1</u> May 21, 2014

OPERATIONS AND MAINTENANCE FUND

DIVISION		BUDGET		PENDITURES EAR TO DATE	СО	FUTURE MMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE	
Institutional									
Institutional	\$	1,606,242	\$	1,040,923	\$	267,829	81.48%	\$	297,490
Finance & Administrative Se	rvice	s							
Administrative Services	\$	1,348,939	\$	896,245	\$	285,453	87.60%	\$	167,241
Information Technology	\$	1,585,786	\$	1,005,456	\$	246,309	78.94%	\$	334,021
Facilities Management	\$	13,319,875	\$	8,375,745	\$	2,077,628	78.48%	\$	2,866,502
Sub tota	ıl \$	16,254,600	\$	10,277,446	\$	2,609,390	79.28%	\$	3,367,764
Grand Total:	\$	17,860,842	\$	11,318,369	\$	2,877,219	79.48%	\$	3,665,254

AUDIT FUND

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

LIABILITY, PROTECTION AND SETTLEMENT FUND

DIVISION		BUDGET	 ENDITURES AR TO DATE	 TURE IITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE		
Institutional Institutional	\$	423,050	\$ 277,818	\$ -	65.67%	\$	145,232	
Grand Total:	\$	423,050	\$ 277,818	\$ -	65.67%	\$	145,232	

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

WILLIAM RAINEY HARPER COLLEGE FY 2013/2014 SALARY BUDGET AND EXPENDITURES March 31st, 2014 (UNAUDITED)

Consent Agenda <u>Exhibit X-B.1</u> May 21, 2014

EDUCATION FUND

DIVISION		BUDGET	(PENDITURES EAR TO DATE	CC	FUTURE DMMITMENTS	% PAID OR COMMITTED	COMMITTED BALANCE
President							
President/Board of Trustees	\$	552,682	\$ 353,382	\$	148,058	90.73%	\$ 51,242
Student Success							
Provost	\$	535,965	\$ 202,830	\$	72,612	51.39%	\$ 260,523
Acad Enrichment & Engagement	\$	4,246,794	\$ 2,499,163	\$	886,539	79.72%	\$ 861,092
Asst Provost Support Services	\$	102,505	\$ -	\$	-	0.00%	\$ 102,505
Business & Social Sciences	\$	4,763,979	\$ 3,137,742	\$	983,087	86.50%	\$ 643,150
Liberal Arts	\$	7,797,493	\$ 5,191,809	\$	1,688,860	88.24%	\$ 916,824
Resources for Learning	\$	2,562,493	\$ 1,574,991	\$	445,675	78.86%	\$ 541,827
Health Careers	\$	4,969,995	\$ 3,205,808	\$	841,036	81.43%	\$ 923,151
Math & Science	\$	7,743,850	\$ 5,266,445	\$	1,680,567	89.71%	\$ 796,838
Enrollment Services	\$	3,953,086	\$ 2,637,760	\$	906,659	89.66%	\$ 408,667
Student Affairs & WCA	\$	1,652,132	\$ 1,088,098	\$	287,168	83.24%	\$ 276,866
Student Activities	\$	147,246	\$ 77,951	\$	3,067	55.02%	\$ 66,228
Student Development	\$	4,035,387	\$ 2,606,212	\$	632,368	80.25%	\$ 796,807
Career Programs	\$	4,463,960	\$ 3,193,162	\$	1,010,482	94.17%	\$ 260,316
Associate Provost	\$	1,401,626	\$ 937,069	\$	301,991	88.40%	\$ 162,566
Sub total		48,376,511	\$ 31,619,040	\$	9,740,111	85.49%	\$ 7,017,360
Finance & Administrative Service	s						
Administrative Services	\$	1,679,111	\$ 1,180,240	\$	411,419	94.79%	\$ 87,452
Information Technology	\$	5,941,367	\$ 4,171,897	\$	1,533,310	96.03%	\$ 236,160
Human Resources	\$	842,377	\$ 495,732	\$	194,527	81.94%	\$ 152,118
Sub total	·	8,462,855	\$ 5,847,869	\$	2,139,256	94.38%	\$ 475,730
Planning & Institutional Effective	nes	SS					
Institutional Effectiveness	\$	901,781	\$ 596,502	\$	218,921	90.42%	\$ 86,358
Institutional Advancement							
Advancement	\$	705,430	\$ 510,826	\$	186,837	98.90%	\$ 7,767
Communications							
Publications & Com Services	\$	1,487,431	\$ 1,025,029	\$	383,592	94.70%	\$ 78,810
Media Comm & Gov Relations	\$	463,853	\$ 246,382	\$	98,426	74.34%	\$ 119,045
Sub total	\$	1,951,284	\$ 1,271,411	\$	482,018	89.86%	\$ 197,855
Professional & Continuing Educa	atio	n					
Continuing Ed & Business Outreach	\$	109,448	\$ 84,609	\$	23,912	99.15%	\$ 927
Workforce & Economic Development	\$	500,986	\$ 311,246	\$	167,593	95.58%	\$ 22,147
Workforce & Strategic Alliance	\$	407,459	\$ 268,237		94,907	89.12%	\$ 44,315
Sub total	- :	1,017,893	\$ 664,092		286,412	93.38%	\$ 67,389
Institutional							
Institutional	\$	101,800	\$ 38,429	\$	1,400	39.12%	\$ 61,971
Grand Total:	\$	62,070,236	\$ 40,901,551	\$	13,203,013	87.17%	\$ 7,965,672

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

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

Consent Agenda <u>Exhibit X-B.1</u> May 21, 2014

OPERATIONS AND MAINTENANCE FUND

DIVISION		BUDGET		EXPENDITURES YEAR TO DATE		FUTURE MMITMENTS	% PAID OR COMMITTED	UNCOMMITTED BALANCE	
Institutional									
Institutional	\$	41,000	\$	23,882	\$	-	58.25%	\$	17,118
Finance & Administrativ	∕e S	ervices							
Administrative Services	\$	1,071,055	\$	745,176	\$	265,768	94.39%	\$	60,111
Information Technology	\$	273,477	\$	191,138	\$	71,851	96.16%	\$	10,488
Facilities Management	\$	5,591,177	\$	3,522,463	\$	1,254,322	85.43%	\$	814,392
Sub total	\$	6,935,709	\$	4,458,777	\$	1,591,941	87.24%	\$	884,991
Grand Total:	\$	6,976,709	\$	4,482,659	\$	1,591,941	87.07%	\$	902,109

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

WILLIAM RAINEY HARPER COLLEGE Schedule of Investments As of March 31, 2014

Exhibit X-B.1 May 21, 2014

AS OF March 31,	2014		Farninge	Principal		
Date	Date of	Term	Rate	•	·	Market
						Value
	,	, , ,	· /	,	,	
08/08/13	08/07/14	364	0.180	433.56	241,530	
	08/07/14		0.180	433.56	241,530	
	08/07/14		0.180	433.56	241,530	
08/08/13	08/07/14	364	0.180	433.56	241,530	
08/08/13	08/07/14	364	0.180	433.56	241,530	
08/08/13	08/07/14	364	0.180	433.56	241,530	
08/08/13	08/07/14	364	0.180	433.56	241,530	
08/08/13	08/07/14	364	0.180	433.56	241,530	
08/08/13	08/07/14	364	0.180	433.56	241,530	
08/08/13	08/07/14	364	0.180	433.56	241,530	
08/08/13	08/07/14	364	0.180	433.56		
				433.56		
				433.56		
		364				
		364				
					•	
					•	
08/29/13	08/28/14	364	0.180	23.44	13,029	
	Date Purchased 08/08/13 08/08/13 08/08/13 08/08/13 08/08/13 08/08/13 08/08/13 08/08/13	Purchased Maturity 08/08/13 08/07/14 08/08/13 08/08/14 08/29/13 08/28/14	Date Purchased Date of Maturity Term (Days) 08/08/13 08/07/14 364 <td>Date Purchased Date of Maturity Term (Days) Rate (%) 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14</td> <td> Date Date of Term Rate to Maturity (Days) (%) Maturity (Days) (%) Maturity (Days) (%) Maturity Maturity (%) Maturity Maturity (%) Maturity (%) Maturity Maturity (%) Maturity Maturity (%) Maturity Maturity Maturity Maturity Maturity Maturity M</td> <td> Date Date of Term Rate Earnings Principal Invested @ Maturity March 31, 2014 </td>	Date Purchased Date of Maturity Term (Days) Rate (%) 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14 364 0.180 08/08/13 08/07/14	Date Date of Term Rate to Maturity (Days) (%) Maturity (Days) (%) Maturity (Days) (%) Maturity Maturity (%) Maturity Maturity (%) Maturity (%) Maturity Maturity (%) Maturity Maturity (%) Maturity Maturity Maturity Maturity Maturity Maturity M	Date Date of Term Rate Earnings Principal Invested @ Maturity March 31, 2014

PMA/American Communtiy Bank & Trust	08/29/13	08/28/14	364	0.180	15.33	8,517
PMA/Biltmore Bank of Arizona	08/29/13	08/28/14	364	0.180	11.70	6,514
PMA/Bank of East Asia	08/29/13	08/29/14	365	0.200	499.00	249,500
PMA/Bridgewater Bank	08/29/13	08/29/14	365	0.180	449.68	249,500
PMA/Pacific Alliance	08/29/13	08/29/14	365	0.183	454.61	249,100
PMA/Franklin Synergy Bank	08/29/13	08/29/14	365	0.180	147.96	82,200
PMA/Franklin Synergy Bank	08/29/13	08/29/14	365	0.180	151.20	84,000
PMA/Franklin Synergy Bank	08/29/13	08/29/14	365	0.180	149.40	83,000
PMA/Genesee Regional Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Bank of Arbor	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Bank of the Valley	09/05/13	09/04/14	364	0.180	46.78	26,057
PMA/Pinnacle Bank	09/05/13	09/04/14	364	0.180	53.07	29,565
PMA/Investors National Bank	09/05/13	09/04/14	364	0.180	58.47	32,571
PMA/Howard Bank	09/05/13	09/04/14	364	0.180	71.70	39,940
PMA/Citizens National Bank of Meridian	09/05/13	09/04/14	364	0.180	104.76	58,362
PMA/CapStar Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Farmers & Merchants State Bank	09/05/13	09/04/14	364	0.180	232.62	129,590
PMA/Summit Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Freehold Savings Bank	09/05/13	09/04/14	364	0.180	220.49	122,831
PMA/Valley Green Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Evergreen Bank Group	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/CFBank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Firdt Bank & Trust Company	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/West Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/United Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Ouachita Independent Bank	09/05/13	09/04/14	364	0.180	279.33	155,614
PMA/Landmark Bank NA	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Avenue Bank	09/05/13	09/04/14	364	0.180	236.21	131,590
PMA/Waterford Bank NA	09/05/13	09/04/14	364	0.180	182.06	101,423
PMA/First NBC Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Spirit Bank	09/05/13	09/04/14	364	0.180	438.06	244,035
PMA/Amarillo National Bank	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Washington Financial Bank	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Seaside National Bank & Trust	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Glacier Bank/Big Sky Western Bank	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/First National Bank of Wamego	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Central Bank Illinois	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Central State Bank	03/13/14	09/11/14	182	0.100	69.00	136,884
PMA/WesBanco Bank, Inc	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/St Louis Bank	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/East Carolina Bank	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Virginia Heritage Bank	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Stonegate Bank	03/13/14	09/11/14	182	0.100	122.00	244,136
PMA/Arizona Bank & Trust	03/13/14	09/11/14	182	0.100	8.00	16,028
PMA/HomeTown Bank-VA	03/13/14	09/11/14	182	0.100	17.00	34,678
PMA/Mutual of Omaha Bank	03/13/14	09/11/14	182	0.100	66.00	132,427
PMA/First Merchants Bank, NA	03/13/14	09/11/14	182	0.100	123.00	246,436

PMA/S&T Bank	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Flagstar Bank, FSB	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/First Community Bank	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Summer Bank & Trust	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Grandpoint Bank	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Carolina Bank	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/Centrix B&TC	03/13/14	09/11/14	182	0.100	123.00	246,436
PMA/IDB Bank-NY	08/29/13	10/01/14	398	0.293	794.82	249,200
PMA/OneWest Bank FSB	08/29/13	10/01/14	398	0.350	951.16	249,000
PMA/Security Bank & Trust Co	08/29/13	10/01/14	398	0.180	489.31	249,300
PMA/Plainscapital Bank	08/29/13	10/01/14	398	0.205	559.99	249,400
PMA/State Bank of India (NY)	08/29/13	10/01/14	398	0.181	497.43	249,200
PMA/Far East National Bank	08/29/13	10/01/14	398	0.180	489.32	249,300
PMA/GBC International Bank	08/29/13	10/01/14	398	0.180	489.32	249,300
PMA/Native American Bank NA	08/29/13	10/01/14	398	0.180	489.32	249,300
PMA/Affiliated Bank	08/29/13	10/01/14	398	0.180	489.32	249,300
PMA/Banco Popular North America	08/29/13	10/01/14	398	0.180	161.93	82,500
PMA/Banco Popular North America	08/29/13	10/01/14	398	0.180	162.92	83,000
PMA/Banco Popular North America	08/29/13	10/01/14	398	0.180	164.88	84,000
PMA/Starion Financial				0.180		241,530
PMA/Carrollton Bank	10/24/13	10/23/14	364 364	0.180	433.56	
	10/24/13	10/23/14			433.56	241,530
PMA/Nuvo Bank & Trust Co	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Pulaski Bank PMA/Fortune Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Capital Pacific Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Norway Savings Bank (MHC)	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Signature Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Virginia Commerce Bank	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Kansas Bank of Manhattan	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/Signature Bank, NA	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/First National Bank of St Louis	10/24/13	10/23/14	364	0.180	433.56	241,530
PMA/North Middlesex Savings Bank	10/24/13	10/23/14	364	0.180	410.17	228,501
PMA/NCB, FSB	10/24/13	10/23/14	364	0.180	398.68	222,100
PMA/Redwood Capital Bank	10/24/13	10/23/14	364	0.180	310.45	172,945
PMA/National Bank of Commerce	10/24/13	10/23/14	364	0.180	235.67	131,288
PMA/Northstar Bank of Texas	10/24/13	10/23/14	364	0.180	190.13	105,918
PMA/Citizens National Bank	10/24/13	10/23/14	364	0.180	130.33	72,603
PMA/First Foundation Bank	10/24/13	10/23/14	364	0.180	88.26	49,167
PMA/Bank of Blue Valley	10/24/13	10/23/14	364	0.180	87.57	48,781
PMA/Farmers State Bank	10/24/13	10/23/14	364	0.180	41.18	22,940
PMA/Portage Community Bank	10/24/13	10/23/14	364	0.180	32.38	18,040
PMA/Armstrong Bank	10/24/13	10/23/14	364	0.180	32.38	18,040
PMA/BankUnited, NA	10/24/13	10/23/14	364	0.180	16.19	9,020
PMA/Florida Shores Bank-Southwest	10/24/13	10/23/14	364	0.180	4.16	2,301
PMA/Traditional Bank Inc	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Platte Valley State Bank & Trust Co	10/31/13	10/01/14	365	0.180	433.56	241,530
PMA/Liberty Bank	10/31/13	10/01/14	365	0.180	433.56	241,530

PMA/First Western Trust Bank	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Bank 7	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Mercer County State Bank	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Alliance Bank	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Vision Bank, NA	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Customers Bank	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Main Street Bank	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Great Southern Bank	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Independence Bank, NA	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/First United Bank & Trust Co	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Steele Street Bank & Trust	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Isabella Bank	10/31/13	10/01/14	365	0.180	433.56	241,530	
PMA/Virginia National Bank	10/31/13	10/01/14	365	0.180	194.83	108,534	
PMA/American Community Bank & Trust	10/31/13	10/01/14	365	0.180	185.71	103,455	
PMA/Union Bank	10/31/13	10/01/14	365	0.180	106.78	59,483	
PMA/Burke & Herbert Bank & Trust Co	10/31/13	10/01/14	365	0.180	100.45	55,961	
PMA/Bank Central, NA	10/31/13	10/01/14	365	0.180	54.20	30,191	
PMA/NCB, FSB	10/31/13	10/01/14	365	0.180	34.90	19,430	
PMA/Bank of China	03/17/14	11/21/14	249	0.110	188.00	249,800	
PMA/Bank of Leumi USA	03/17/14	11/21/14	249	0.100	170.00	249,800	
PMA/Landmark Community Bank	03/17/14	11/21/14	249	0.100	170.00	249,800	
PMA/Orrstown Bank	03/17/14	11/21/14	249	0.100	170.00	249,800	
PMA/Farmers State Bank of Trimont	03/17/14	11/21/14	249	0.103	175.00	249,700	
PMA/The First, NA	03/17/14	11/21/14	249	0.101	172.00	249,800	
PMA/Bank of Houston	03/17/14	11/21/14	249	0.100	170.00	249,800	
PMA/NOA Bank	03/17/14	11/21/14	249	0.103	175.00	249,800	
PMA/Cole Taylor Bank (N)	03/17/14	11/21/14	249	0.250	429.00	249,500	
PMA/Financial Federal Bank	03/19/14	11/25/14	251	0.100	172.00	249,800	
PMA/United Texas Bank	09/13/13	12/15/14	458	0.201	626.96	249,200	
PMA/Premier Bank	09/13/13	01/15/15	489	0.201	668.59	248,900	
PMA/One Bank & Trust Company	02/21/13	02/23/15	732	0.306	1,492.68	247,500	
PMA/Dollar Bank, Federal Savings Bank	04/23/12	03/02/15	1043	0.400	2,821.60	247,100	
PMA/Midland States Bank	04/05/13	04/06/15	731	0.255	1,270.11	248,700	
PMA/First Interstate Bank	04/05/12	04/06/15	1096	0.892	6,517.35	243,400	
PMA/Rockford B&TC	10/17/13	04/10/15	540	0.343	1,260.20	248,700	
PMA/Edgar County B&TC	09/13/13	05/15/15	609	0.300	1,244.87	248,700	
PMA/Private Bank - MI	06/11/13	06/11/15	28	0.700	525.54	247,400	
PMA/Sonabank	09/13/13	08/17/15	703	0.400	1,906.78	247,500	
					· —	33,714,002 \$	33,714,002
PMA/Apple Bank for Savings CD	5/9/2012	5/9/2014	730	0.352	240.44	249,240	248,988
PMA/Goldman Sachs Bank	06/20/12	06/20/14	730	0.853	231.81	248,232	248,238
PMA/Citibank-IMMA Term	03/20/14	11/03/14	228	0.100	7,184.00	11,500,700	11,500,700
PMA/CUSD #203 Naperville BABS	8/26/2009	2/1/2015	1985	3.550	183,535.00	944,596	962,146
PMA/Ally Bank CD	4/11/2013	4/17/2015	730	0.452	2,251.10	249,238	248,873
PMA/GE Capital Bank CD	7/12/2013	7/13/2015	731	0.601	3,490.77	249,488	249,359
PMA/Cathay Bank CD	9/20/2013	9/21/2015	731	0.526	3,241.44	249,616	249,271
3	3, 23, 23 10	5, = ., = 5 . 5		0.020	~,= · · · · ·	= 10,010	,

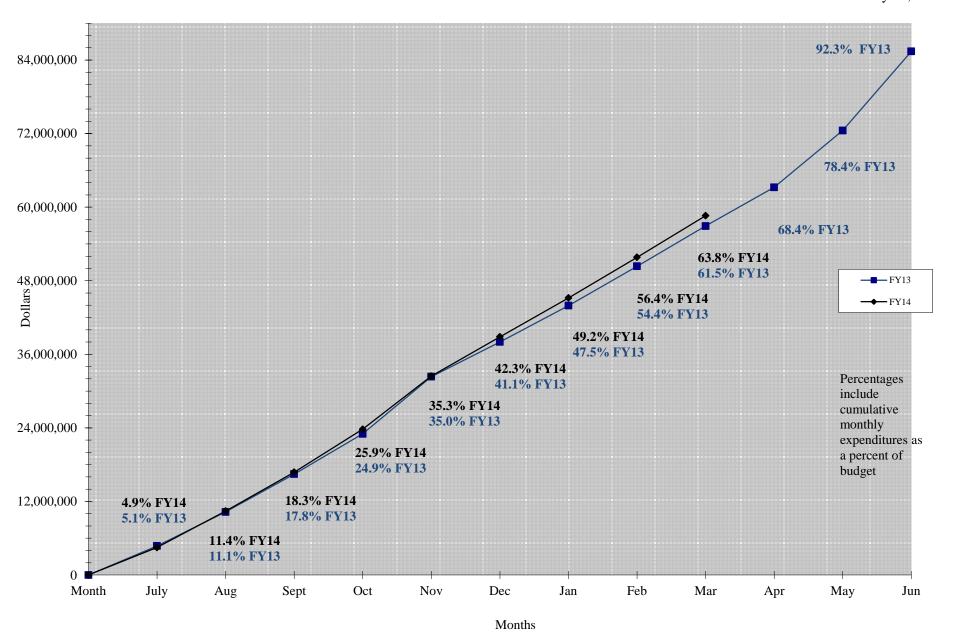
PMA/Discover Bank CD	11/7/2012	11/9/2015	1097	0.904	339.75	248,340	249,607
PMA/FHLMC	7/9/2013	11/17/2015	861	0.411	6,175.00	991,447	964,701
					_	14,930,897	\$14,921,883
Banco Popular North America						15,204,119	15,204,119
Citibank						3,206,620	3,206,620
East West Bank						8,001,030	8,001,030
ISDLAF						10,811,822	10,811,822
ISDLAF Term Series						27,000,000	27,000,000
	Weighted Average 0.2	70%					
Illinois Funds						9,895,912	9,895,912
	Average Daily Yield 0.0	18%					
	· ·		TOTAI	_S AS OF:	March 31, 2014 \$	122,764,402	\$ 122,755,388

WILLIAM RAINEY HARPER COLLEGE Preliminary Schedule of Investments As of March 31, 2014

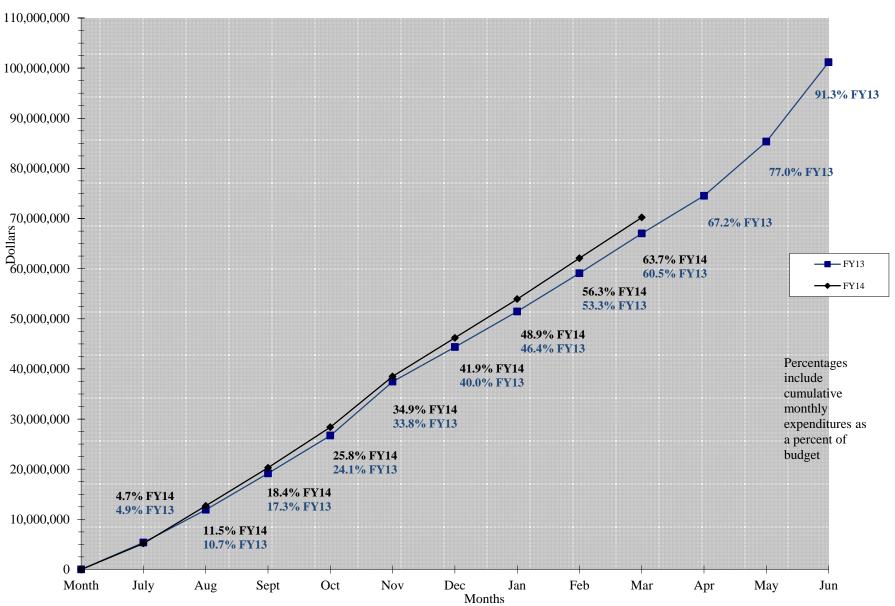
Consent Agenda <u>Exhibit X-B.1</u> May 21, 2014

		Investmer	nt Interest Income	
	Outstanding	FY 2014	Planned	Earned
	Investments	Budget	To Date	To Date
EDUCATION FUND	\$ 36,648,412	\$ 50,000 \$	37,500 \$	52,740
OPERATIONS & MAINT FUND	24,725,929	23,000 \$	17,250	27,903
OPERATIONS & MAINT (RESTRICTED) FUND	9,615,549	14,700 \$	11,025	12,609
BOND & INTEREST FUND	14,206,576	12,000 \$	9,000	14,393
AUXILIARY ENTERPRISES FUND	8,747,128	7,500 \$	5,625	10,845
RESTRICTED PURPOSES FUND	11,676,941	9,300 \$	6,975	16,577
WORKING CASH FUND	15,687,596	20,000 \$	15,000	19,808
AUDIT FUND	176,507	250 \$	188	227
LIABILITY, PROTECTION & SETTLEMENT FUND	1,279,765	2,400 \$	1,800	1,844
Total	\$ 122,764,403	\$ 139,150 \$	104,363 \$	156,946

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



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



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



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Date of Issue Original Bond Proceeds	03/07/01 \$91,980,527.57	Today's Date Arbitrage Allowable Yield	03/31/14 4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.432798%
Current Projected Expenses	\$105,228,391.61	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,697,083.18)
Total Estimated Interest Income	\$13,247,864.04	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,864.04		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPE	NSES	Cumulative	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
		investment cost	IIIVID	Projected	Actual	Expenses	investment maturity	IVIAL ID	Coupons and interest	•		•
03/07/01	\$91,980,527.57	\$40.007.000.00				\$0.00				0.00%		Original Bond Proceeds
03/07/01		\$19,397,386.39 \$13,998.005.00	1			\$0.00 \$0.00				0.00%		FHLB Discount Note 3/8/01 - 4.918% (Trans #7093) FHLMC Discount Note 3/8/01 - 5.202% (Trans #7091)
03/07/01		\$6.499.124.31	3			\$0.00				0.00%		FHLB Discount Note 3/8/01 - 4.918% (Trans #7091)
03/07/01		\$1,299,824.86	4			\$0.00				0.00%		FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/07/01		\$593,917,49	5			\$0.00				0.00%		FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
03/07/01		\$228,993.64	6			\$0.00				0.00%		FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
03/07/01		\$254,716.94	7			\$0.00				0.00%	\$49,708,558.94	FHLB Discount Note 6/12/01 - 4.85% (Trans #7086)
03/07/01		\$283,378.98	8			\$0.00				0.00%		FNMA Discount Note 7/9/01 - 4.80% (Trans #7087)
03/07/01		\$311,000.00	9			\$0.00				0.00%		Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
03/07/01		\$386,000.00	10			\$0.00				0.00%		Johnson Bank CD 9/14/01 - 4.80% (Tran #24049)
03/07/01		\$1,555,967.63 \$1,600,000.00	11 12			\$0.00 \$0.00				0.00%		FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088) Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
03/07/01		\$2,900,000.00	13			\$0.00				0.00%		Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046) Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
03/07/01		\$2,100,000.00	14			\$0.00				0.00%		Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050)
03/07/01		\$771,489.84	15			\$0.00				0.00%		Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
03/07/01		\$4,100,000.00	16			\$0.00				0.00%		Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
03/07/01		\$4,100,000.00	17			\$0.00				0.00%	\$31,600,722.49	Providian National Bank CD 8/15/02 - 4.85% (Trans #24037)
03/07/01		\$4,529,944.47	18			\$0.00				0.00%		FFCB Note 9/3/02 - 4.75% (Trans #7090)
03/07/01		\$4,100,000.00	19			\$0.00				0.00%		Key Bank USA CD 10/15/02 - 4.90% (Trans #24038)
03/07/01		\$5,500,000.00	20			\$0.00				0.00%		Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
03/07/01		\$5,070,778.02	21	ļ		\$0.00				0.00%		FHLB Note 1/13/03 - 4.76% (Trans #7089)
03/07/01	ļ	\$4,500,000.00	22		ļ	\$0.00 \$0.00			ļ	0.00%		Key Bank USA CD 2/14/03 - 5.05% (Trans # 24042)
03/07/01		\$4,500,000.00 \$3,400,000.00	23 24			\$0.00 \$0.00				0.00%	\$3,400,000.00	Key Bank USA CD 3/7/03 - 5.05% (Trans # 24042) MBNA America CD 5/15/03 - 5.259% (Trans #24039)
03/07/01		\$3,400,000.00	24			\$0.00	\$19,397,386.39	1	\$2,613.61	0.00%	(\$0.00) #10.400.000.00	FHLB Discount Note 3/8/01 - 4.918% (Trans #24039)
03/08/01						\$0.00	\$13,998,005.00	2	\$1,995.00	0.00%		FHLMC Discount Note 3/8/01 - 4.916% (Trans #7091)
03/08/01						\$0.00	\$6,499,124.31	3	\$875.69	0.00%		FHLB Discount Note 3/8/01 - 4.918% (Trans #7094)
03/08/01						\$0.00	\$1,299,824.86	4	\$175.14	0.00%		FHLB Discount Note 3/8/01 - 4.918% (Trans #7092)
03/08/01		\$8,929,732.29	25			\$0.00	V .,=00,0=00		*******	0.00%		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%		FHLMC Note 11/15/03 - 4.94% (Trans #7099)
03/08/01		\$8,027,548.64	28			\$0.00				0.00%		FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/08/01		\$5,930,263.62	29			\$0.00				0.00%		Amcore Bank CD 12/13/02 - 4.90% (Trans #24064)
03/08/01		\$4,878,510.16 \$1,196,719.57	30			\$0.00 \$0.00				0.00%	\$1,196,719.57	Providian National Bank CD 6/14/02 - 4.85% (Trans #24063) FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/08/01		\$1,196,719.57	31			\$0.00	\$8,929,732,29	25	\$1,267,71	0.00%	(\$0.00) \$0.001,000,00	FHLMC Discount Note 3/9/01 - 5.182% (Trans #7104)
03/09/01		\$4,514,080.70	32			\$0.00	\$8,929,732.29	25	\$1,267.71	0.00%		Overnight Investment to Cover Investment with Manufacturer's Bank
03/09/01		\$4,416,918.28	33			\$0.00				0.00%		MBNA America CD 4/15/03 - 5.259% (Trans #)
03/12/01		\$ 1,110,010.00				\$0.00	\$4,514,080.70	32	\$1,919.30	0.00%		Overnight Investment to Cover Investment with Manufacturer's Bank
03/12/01		\$1,504,881.11	34			\$0.00	. , . ,		, ,	0.00%		Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
03/12/01		\$1,505,349.84	35			\$0.00				0.00%		Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085)
03/12/01		\$1,505,770.07	36			\$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%		FHLB Note 3/26/02 - 4.70% (Trans #7103)
03/30/01						\$0.00			\$7.70	0.00%		LaSalle Interest
04/13/01				0475.040.00	\$394,290.00	\$0.00 \$394,290.00	\$593,917.49	5	\$3,082.51	0.00%		FNMA Discount Note 4/13/01 - 5.12% (Trans #7084)
04/13/01		\$234,153,70	37	\$475,210.00	\$394,290.00	\$394,290.00				0.37%	\$234,153.70	Expenses Wired GECC CP 05/11/01 - 4,923% (Trans #11028)
04/30/01		φ2.04,133.70	- 37			\$394,290.00			\$15.42	0.37%	(ψ0.00)	LaSalle Interest
05/11/01				t		\$394,290.00	\$228,993.64	6	\$2,006.36	0.37%		FHLB Discount Note 5/11/01 - 4.92% (Trans #7085)
05/11/01				İ		\$394,290.00	\$234,153.70	37	\$884.30	0.37%		GECC CP 05/11/01 - 4.923% (Trans #11028)
05/11/01				\$91,030.00	\$121,320.00	\$515,610.00				0.49%		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%		FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/01						\$515,610.00		27	\$252,166.67	0.49%		FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/01				\$0.00	\$0.00	\$515,610.00			40	0.49%		Estimated Expenses
05/31/01				ļ		\$515,610.00	\$254.716.94	7	\$264.14	0.49%		LaSalle Interest
06/12/01 06/12/01				 		\$515,610.00 \$515.610.00	\$254,716.94 \$344.733.42	38	\$3,283.06 \$1,211.58	0.49% 0.49%		FHLB Discount Note 6/12/01 - 4.85% (Trans #7086) Prudential Funding CP 06/12/01 - 4.009% (Trans #11136)
06/12/01	1			\$91,030,00	\$60,660,00	\$576.270.00	φυνν,1υυ.42	30	φ1,211.30	0.49%		Expenses Wired
06/12/01		\$399,705.10	39	ψ31,000.00	ψου,σου.σο	\$576,270.00				0.55%		FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
06/12/01		\$523,617.83	40	1		\$576,270.00				0.55%		FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
06/30/01		,,		i e		\$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%		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%		FHLB Note 1/13/03 - 4.76% (Trans #7089)
07/13/01				ļ		\$576,270.00	\$399,705.10	39	\$1,294.90	0.55%		FHLMC Discount Note 07/13/01 - 3.814% (Trans #7618)
07/13/01				040450055	#0.40.000 ==	\$576,270.00	\$288,886.03	41	\$113.97	0.55%		FHLMC Discount Note 07/13/01 - 3.60% (Trans #7842)
07/13/01		6174 400 04	40	\$134,500.00	\$643,880.00	\$1,220,150.00			.	1.16%		Expenses Wired
07/13/01		\$174,436.94	42	\$0.00	(\$100 OEC 00)	\$1,220,150.00				1.16%		FHLB Discount Note 08/15/01 - 3.57% (Trans #7864)
07/23/01	ı			\$ 0.00	(\$108,050.00)	\$1,112,100.00				1.06%	\$108,573.35	Expenses not paid - August Reinvestment



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Date of Issue Original Bond Proceeds	03/07/01 \$91,980,527.57	Today's Date Arbitrage Allowable Yield	03/31/14 4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.432798%
Current Projected Expenses	\$105,228,391.61	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,697,083.18)
Total Estimated Interest Income	\$13,247,864.04	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,864.04		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPE		Cumulative	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
07/23/01		\$107.754.36	43	Projected	Actual	\$1,112,100,00				1.06%		FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
07/31/01		\$107,734.30	40			\$1,112,100.00			\$0.72	1.06%		LaSalle Interest
08/15/01						\$1,112,100.00	\$311,000.00	9	\$6,584.68	1.06%		Johnson Bank CD 8/15/01 - 4.80% (Trans #24048)
08/15/01						\$1,112,100.00	\$523,617.83	40	\$3,382.17	1.06%		FHLMC Discount Note 08/15/01 - 3.684% (Trans #7619)
08/15/01 08/15/01						\$1,112,100.00 \$1,112,100.00	\$174,436.94 \$107.754.36	42 43	\$563.06 \$245.64	1.06% 1.06%		FHLB Discount Note 08/15/01 - 3.57% (Trans #7864) FAMC Discount Note 08/15/01 - 3.618% (Trans #7925)
08/15/01		\$680.574.53	44			\$1,112,100.00	\$107,734.30	40	φ240.04	1.06%		GECC CP 09/14/01 - 3.507% (Trans #11505)
08/17/01		7000,011100		\$305,500.00	\$447,829.86	\$1,559,929.86				1.48%	(\$0.00)	Expenses Wired
08/31/01						\$1,559,929.86			\$37.00	1.48%		LaSalle Interest
09/04/01 % 09/05/01						\$1,559,929.86 \$1,559,929.86		18 28	\$148,500.00 \$206,000.00	1.48% 1.48%		FFCB Note 9/3/02 - 4.75% (Trans #7090) FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/14/01						\$1,559,929.86	\$386,000,00	10	\$2.00,000.00	1.48%		Johnson Bank CD 9/14/01 - 4.80% (Tran #24049)
09/14/01						\$1,559,929.86	\$680,574.53	44	\$1,961.47	1.48%		GECC CP 09/14/01 - 3.507% (Trans #11505)
09/14/01				\$476,500.00	\$393,780.95	\$1,953,710.81				1.86%		Expenses Wired
09/14/01		\$1,038,987.53	45			\$1,953,710.81 \$1,953,710.81		31	\$31,436.00	1.86% 1.86%		Key Bank USA 09/12/03 - 3.47% (Trans #27055) FHLB Note 3/26/02 - 4.70% (Trans #7103)
09/26/01						\$1,953,710.81		31	\$31,436.00	1.86%		LaSalle Interest
10/03/01				\$0.00	(\$162.075.00)	\$1,791,635.81			ψ142.00	1.70%		Expenses not paid - October Reinvestment
10/11/01					(, , , , , , , , , , , , , , , , , , ,	\$1,791,635.81	\$1,555,967.63	11	\$44,032.37	1.70%	\$1,793,653.85	FHLMC Discount Note 10/11/01 - 4.72% (Trans #7088)
10/11/01				\$647,500.00	\$306,004.00	\$2,097,639.81				1.99%		Expenses Wired
10/11/01		\$1,487,649.85	46			\$2,097,639.81 \$2,097,639.81			\$65.85	1.99% 1.99%		Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652) LaSalle Interest
11/15/01						\$2,097,639.81	\$1,600,000.00	12	\$53,233.98	1.99%		Morton Community Bank CD 11/15/01 - 4.80% (Trans #24046)
11/15/01						\$2,097,639.81	ψ1,000,000.00	26	\$128,325.00	1.99%		FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/01						\$2,097,639.81		27	\$255,000.00	1.99%	\$2,036,624.83	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/01		A1 011 050 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 \$2,523,208.33		16	\$157,525.79	2.40% 2.40%	(\$0.00) \$157 525 70	MBNA CD 07/15/03 - 2.857% (Trans #28322) Interest Earned to Date for Providian CD Trans #24036
11/30/01						\$2,523,208.33		17	\$157,477.95	2.40%		Interest Earned to Date for Providian CD Trans #24000
11/30/01						\$2,523,208.33		30	\$186,796.52	2.40%	\$501,800.26	Interest Earned to Date for Providian CD Trans #24063
11/30/01						\$2,523,208.33			\$13.07	2.40%		LaSalle Interest
12/14/01				\$000 F00 00	\$630,197.78	\$2,523,208.33	\$2,900,000.00	13	\$107,546.31	2.40%		Morton Community Bank CD 12/14/01 - 4.80% (Trans #24047)
12/14/01		\$2,879,161.86	48	\$888,500.00	\$630,197.78	\$3,153,406.11 \$3,153,406.11				3.00% 3.00%	\$2,879,161.86	Expenses Wired GECC CP 04/12/01 - 1.692% (Trans #11835)
12/14/01		φ2,070,101.00	.0			\$3,153,406.11			\$31,199.33	3.00%	\$31,199.33	Interest Earned to Date for Providian CD Trans #24035
12/27/01						\$3,153,406.11	\$771,489.84	15	\$82.15	3.00%		Early Maturity - Providian National Bank CD 6/14/02 - 4.85% (Trans #24035)
12/27/01						\$3,153,406.11	\$4,100,000.00	16	\$879.50	3.00%		Early Maturity - Providian National Bank CD 7/15/02 - 4.85% (Trans #24036)
12/27/01						\$3,153,406.11 \$3,153,406.11	\$4,100,000.00 \$4,878,510.16	17 30	\$625.92 \$839.71	3.00% 3.00%		Early Maturity - Providian National Bank CD 8/15/02 - 4.85% (Trans #24037) Early maturityProvidian National Bank CD 6/14/02 - 4.85% (Trans #24063)
12/27/01		\$771.571.99	15			\$3.153.406.11	φ+,070,310.10	00	φουσ./ 1	3.00%		Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
12/27/01		\$4,100,879.50	16			\$3,153,406.11				3.00%		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	
12/27/01		\$4,879,349.87	30			\$3,153,406.11 \$3,153,406.11		15	\$9.856.56	3.00% 3.00%		Reinvestment of transaction #24063 to 06/14/02 (Trans #8745) Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24035
12/31/01						\$3,153,406.11		16	\$69.147.50	3.00%		Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24036
12/31/01						\$3,153,406.11		17	\$77,304.95	3.00%		Final Recoup of penalties & Interest on 12/27/01 early maturity of Trans #24037
12/31/01						\$3,153,406.11		30	\$71,848.94	3.00%	\$259,357.28	
12/31/01 01/13/02						\$3,153,406.11 \$3,153,406.11		21	\$183.36 \$128,125.00	3.00% 3.00%	\$259,540.64	LaSalle Interest FHLB Note 1/13/03 - 4.76% (Trans #7089)
01/15/02						\$3,153,406.11	\$1,504,881.11	34	\$61,151.77	3.00%		Manufacturer's Bank CD 1/15/02 - 4.80% (Trans #24084)
01/15/02		\$1,185,046.13	49			\$3,153,406.11	Q 1,00 1,00 1111		40.,.0	3.00%		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	Ø4 F0F 040 04	0.5	\$124.72	3.73%	\$124.72	LaSalle Interest
02/15/02 02/15/02	-			\$356,000.00	\$294,382.35	\$3,922,058.50 \$4,216,440.85	\$1,505,349.84	35	\$67,307.70	3.73% 4.01%		Manufacturer's Bank CD 2/15/02 - 4.80% (Trans #24085) February Expenses
02/15/02		\$1,278,399.91	50	φοσο,σσσ.σσ	Ψ204,002.00	\$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%		LaSalle Interest
03/01/02						\$4,216,440.85		18	\$148,500.00	4.01%		FFCB Note 9/3/02 - 4.75% (Trans #7090)
% 03/05/02 03/15/02	-					\$4,216,440.85 \$4,216,440.85	\$1,505,770.07	28 36	\$206,000.00 \$72,871.03	4.01% 4.01%		FFCB Note 3/5/04 - 5.04% (Trans #7100) Manufacturer's Bank CD 3/11/02 - 4.80% (Trans #24086)
03/15/02	 			\$102,575.00	\$145,329.91	\$4,216,440.85	φ1,303,770.07	30	\$12,0/1.03	4.01%		March Expenses
03/15/02		\$1,787,811.21	51	Ţ: -=,:: 3:00	Ţ,u_0.01	\$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%		Planning expenses paid from referendum bonds; reimbursed by State
03/25/02		\$458,999.11	52			\$3,902,770.76	\$1,160,000.00	24	\$31,436.00	3.71% 3.71%		4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
03/26/02	1	\$1,191,436.89	53		-	\$3,902,770.76 \$3,902,770.76	\$1,160,000.00	31	\$31,436.00	3.71%	\$1,191,436.89 (\$0.00)	FHLB Note 3/26/02 - 4.70% (Trans #7103) Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
03/31/02		ψ1,101,700.09	- 55		+	\$3,902,770.76			\$122.80	3.71%		LaSalle Interest
04/12/02						\$3,902,770.76	\$2,879,161.86	48	\$15,885.14	3.71%	\$2,895,169.80	GECC CP 04/12/01 - 1.692% (Trans #11835)
04/12/02		#0.040.4E0.57	F4	\$350,750.00	\$552,713.23	\$4,455,483.99				4.23%	\$2,342,456.57	April Expenses
04/12/02	-	\$2,342,456.57	54			\$4,455,483.99 \$4,455,483.99			\$0.02	4.23% 4.23%	(\$0.00) \$0.00	Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126) LaSalle Interest
04/30/02	I			1		φ4,400,403.99			\$0.02	4.23%	\$0.02	Lavaire interest



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 03/31/14
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	03/31/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.432798%
Current Projected Expenses	\$105,228,391.61	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,697,083.18)
Total Estimated Interest Income	\$13,247,864.04	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,864.04		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPE		Cumulative	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
	20.101.1000000	mirodimont door		Projected	Actual	Expenses	,		•			•
05/15/02						\$4,455,483.99 \$4,455,483.99	\$2,100,000.00	14	\$123,650.96	4.23% 4.23%		Lone Star Bank CD 5/15/02 - 4.95% (Trans #24050) FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/02 05/15/02						\$4,455,483.99		26 27	\$128,325.00 \$255,000.00	4.23%		FHLMC Note 11/15/03 - 4.84% (Trans #7101)
05/15/02				\$618.150.00	\$833,142.25	\$5,288,626.24		21	\$255,000.00	5.03%	\$1,773,833.73	
05/15/02		\$1,773,833.73	55	φ010,100.00	ψοσο, 1 42.25	\$5,288,626.24				5.03%		Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
05/31/02		\$1,110,000.10				\$5,288,626.24			\$0.00	5.03%	(\$0.00)	LaSalle Interest
06/14/02						\$5,288,626.24	\$771,571.99	15	\$6,428.01	5.03%	\$778,000.00	Reinvestment of transaction #24035 to 06/14/02 (Trans #8744)
06/14/02						\$5,288,626.24	\$4,879,349.87	30	\$40,650.13	5.03%	\$5,698,000.00	Reinvestent of transaction #24063 to 06/14/02 (Trans #8745)
06/14/02				\$885,550.00	\$1,220,146.80	\$6,508,773.04				6.19%		June Expenses
06/14/02		\$2,335,197.72	56			\$6,508,773.04				6.19%		Discover Bank CD 4/15/04 - 3.16% (Trans #30900)
06/14/02 06/15/02		\$2,142,655.48	57			\$6,508,773.04 \$6,508,773.04		52	\$10.035.00	6.19% 6.19%		FHLMC Note 4/15/04 - 2.95% (Trans #9974) Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/02						\$6,508,773.04		52	\$10,035.00	6.19%		LaSalle Interest
07/13/02						\$6,508,773.04		21	\$128,125.00	6.19%		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%		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%		First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
07/31/02						\$8,327,359.40			\$1.73	7.91%		LaSalle Interest
08/16/02						\$8,327,359.40	\$4,100,625.92	17	\$51,374.08	7.91%		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 08/31/02		\$2,216,261.23	59			\$10,263,099.90 \$10,263,099.90			\$0.10	9.75% 9.75%	(\$0.00)	Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879) LaSalle Interest
09/03/02						\$10,263,099.90	\$4,400,000,00	18	\$150.150.00	9.75%		FFCB Note 9/3/02 - 4.75% (Trans #7090)
09/03/02		\$4.549.989.53	60			\$10,263,099.90	\$4,400,000.00	10	\$150,150.00	9.75%		FHLB Discount Note 09/13/02 (Trans #10591)
75% 09/05/02		ψ+,0+0,000.00	- 00			\$10,263,099.90		28	\$206,000.00	9.75%		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%		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%		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	A4 400 000 00	- 10	\$20.34	11.42%		LaSalle Interest
10/15/02 10/15/02						\$12,019,718.32 \$12,019,718.32	\$4,100,000.00	19 57	\$326,954.93 \$39,375.00	11.42% 11.42%		Key Bank USA CD 10/15/02 - 4.90% (Trans #24038) 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		3/	\$39,375.00	12.74%		October Expenses
10/15/02		\$3.082.682.66	64	φ1,000,100.00	ψ1,000,007.01	\$13.403.385.93				12.74%		Missouri State B&TC 10/15/03 - 2.05% (Trans #36257)
11/01/02		ψ0,002,002.00	<u> </u>			\$13,403,385,93			\$21.73	12.74%		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%		Key Bank USA CD 11/15/02 - 4.90% (Trans #24041)
11/15/02						\$13,403,385.93		26	\$128,325.00	12.74%		FHLB Note 5/15/03 - 4.84% (Trans #7101)
11/15/02						\$13,403,385.93		27	\$255,000.00	12.74%		FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/02 11/15/02		\$2.601.019.67	0.5	\$2,222,550.00	\$1,745,011.58	\$15,148,397.51 \$15,148,397.51				14.40% 14.40%		November Expenses Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
11/15/02		\$1,000,000,00	65 66			\$15,148,397.51				14.40%		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%		Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/13/02		ψ1,000,000.00	· · ·			\$15,148,397.51	\$5,930,263.62	29	\$524,799.90	14.40%		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	1.7,		, , , , , , , , , , , , , , , , , , , ,	16.21%		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%		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%		Coupon-4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
12/31/02						\$17,061,690.58	#F COO COO	0,1	\$3.99	16.21%		ISDLAF Interest
01/13/03 01/15/03	 			\$2.757.350.00	\$2,500,777.43	\$17,061,690.58 \$19,562,468.01	\$5,000,000.00	21	\$128,125.00	16.21% 18.59%		FHLB Note 1/13/03 - 4.76% (Trans #7089) Expenses Wired
01/15/03	 			\$2,707,000.00	φ2,300,777.43	\$19,562,468.01	-		\$1,143.83	18.59%		ISDLAF Interest
02/14/03	 					\$19,562,468.01	\$4,500,000,00	22	\$450.000.42	18.59%		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	Ţ.,500,000.00		\$ 100,000.TE	22.69%		Expenses Wired
02/14/03		\$1,600,000.00	70			\$23,873,542.28				22.69%		Independent Bank 06/13/03 - 1.25% (Trans #38452)
02/14/03		\$1,300,000.00	71			\$23,873,542.28				22.69%	\$377,456.54	Pulaski Bank CD 08/14/03 - 1.476% (Trans #38453)
02/14/03		\$377,456.54	72			\$23,873,542.28				22.69%	(\$0.00)	Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
02/28/03						\$23,873,542.28		00	\$781.10	22.69%		ISDLAF Interest
03/05/03						\$23,873,542.28 \$23.873.542.28	\$4.500.000.00	28	\$206,000.00 \$463.989.65	22.69% 22.69%		FFCB Note 3/5/04 - 5.04% (Trans #7100)
03/07/03 100% 03/07/03	 	\$5,170,419.70	73			\$23,873,542.28	\$4,500,000.00	23	\$463,989.65	22.69%		Key Bank USA CD 3/7/03 - 5.05% (Trans # 24042) FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/07/03	 	და, 170,419.70	13			\$23,873,542.28	\$5,170,419.70	73	\$580.30	22.69%	\$5 171 351 05	FHLB Discount Note 03/11/03 - 1.027% (Trans #11646)
03/14/03	 			\$3,292,150.00	\$1,631,962.53	\$25,505,504.81	ψο,17ο,419.70	70	ψ300.00	24.24%		Expenses Wired
03/14/03	t	\$1,500,000.00	74	ψο,ΕυΣ, 100.00	ψ1,001,002.00	\$25,505,504.81	 			24.24%		Minnwest Bank 09/15/03 - 1.30% (Trans #39108)
03/14/03		\$1,039,388.52	75			\$25,505,504.81				24.24%	\$1,000,000.00	MBNA America 10/15/03 - 1.35% (Trans #39109)
03/14/03		\$1,000,000.00	76			\$25,505,504.81				24.24%		Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
03/31/03						\$25,505,504.81			\$346.51	24.24%		ISDLAF Interest
04/15/03						\$25,505,504.81	\$4,416,201.50	33	\$500,419.94	24.24%		MBNA America CD 4/15/03 - 5.259% (Trans #)
04/15/03				00.050.55	AD 004 045 ==	\$25,505,504.81		57	\$39,375.00	24.24%		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	l l		l	26.99%	\$2,061,500.25	Expenses Wired

100%



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Date of Issue Original Bond Proceeds	03/07/01 \$91,980,527.57	Today's Date Arbitrage Allowable Yield	03/31/14 4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.432798%
Current Projected Expenses	\$105,228,391.61	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,697,083.18)
Total Estimated Interest Income	\$13,247,864.04	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,864.04		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPE		Cumulative	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
04/15/03		\$2,061,500.25	77	Projected	Actual	Expenses			,	26.99%	(¢0.00\	Home Savings Bank 01/15/04 - 1.35% (Trans #39571)
04/15/03		\$2,061,500.25	- //			\$28,400,347.51 \$28,400,347.51			\$62.26	26.99%		ISDLAF Interest
05/15/03						\$28,400,347.51	\$3,400,000,00	24	\$401,524.29	26.99%		MBNA America CD 5/15/03 - 5.259% (Trans #24039)
05/15/03						\$28,400,347,51	\$3,540,000.00	26	\$128,325,00	26.99%		FHLB Note 5/15/03 - 4.84% (Trans #7101)
05/15/03						\$28,400,347.51	1.7	27	\$255,000.00	26.99%	\$7,724,911.55	FHLMC Note 11/15/03 - 4.94% (Trans #7099)
05/15/03				\$4,076,950.00	\$3,027,394.84	\$31,427,742.35				29.87%	\$4,697,516.71	Expenses Wired
05/15/03		\$4,697,516.71	78			\$31,427,742.35				29.87%	(\$0.00)	Covest Bank CD 02/13/04 - 1.25% (Trans #39881)
05/31/03						\$31,427,742.35			\$0.00	29.87%	(\$0.00)	ISDLAF Interest
06/13/03						\$31,427,742.35	\$1,487,649.85	46	\$77,145.46	29.87%		Suburban Bank & Trust CD 06/13/03 - 3.10% (Trans #27652)
06/13/03 06/13/03						\$31,427,742.35 \$31.427,742.35	\$2,216,261.23 \$1,600,000.00	59 70	\$33,811.65 \$6,520.55	29.87% 29.87%		Cambridge Bank CD 06/13/03 - 1.85% (Trans #31879) Independent Bank 06/13/03 - 1.25% (Trans #38452)
06/13/03				\$4.494.250.00	\$2,279,710,43	\$33,707,452,78	\$1,600,000.00	70	\$6,520.55	32.03%		Expenses Wired
06/13/03		\$3,141,678,31	79	φτ,τυτ,συσ.σο	φ2,273,710.43	\$33,707,452.78				32.03%	(\$0.00)	Capital City Bank 06/15/04 - 1.201% (Trans #40552)
06/15/03		φο, ι ι ι , σ ι σ ι σ ι	,,,			\$33,707,452.78	\$446,000,00	52	\$10.035.00	32.03%	\$456.035.00	4.5% FHLB Note 06/15/03 - 3.098% (Trans #9333)
06/30/03						\$33,707,452.78	, ,,,,,,,		\$115.77	32.03%	\$456,150.77	ISDLAF Interest
07/15/03						\$33,707,452.78	\$1,611,056.31	47	\$76,802.19	32.03%		MBNA CD 07/15/03 - 2.857% (Trans #28322)
07/15/03						\$33,707,452.78	\$1,185,046.13	49	\$49,635.58	32.03%		Independent Banker's Bank CD 07/15/03 - 2.80% (Trans #29032)
07/15/03						\$33,707,452.78	\$2,601,019.67	65	\$25,581.87	32.03%		Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
07/15/03		\$4.004.007.70		\$4,911,750.00	\$3,514,194.73	\$37,221,647.51				35.37%		Expenses Wired
07/16/03		\$1,291,097.79	80			\$37,221,647.51				35.37%	\$1,200,000.00	Discover Bank CD 01/15/0495% (Trans #41748)
07/16/03 07/31/03		\$1,200,000.00	81			\$37,221,647.51 \$37,221,647.51			\$136.56	35.37% 35.37%	(\$0.00)	Heritage Bank CD 05/14/04 - 1.20% (Trans #41747) ISDLAF Interest
08/14/03						\$37,221,647.51	\$1,278,399.91	50	\$55,356.47	35.37%		North Shore Community B&T CD 08/14/03 - 2.90% (Trans #29416)
08/14/03						\$37,221,647.51	\$1,278,399.91	58	\$66,987.39	35.37%		First NB of Colorado 08/14/03 - 2.50% (Trans #31522)
08/14/03						\$37,221,647.51	\$701,542.15	61	\$12,233.38	35.37%		Discover Bank CD 08/14/03 - 1.90% (Trans #32362)
08/14/03						\$37,221,647,51	\$1,000,000,00	66	\$11,550.69	35.37%		Independent Banker's Bank CD 08/14/03 - 1.55% (Trans #36933)
08/14/03						\$37,221,647.51	\$1,300,000.00	71	\$9,516.94	35.37%		Pulaski Bank CD 08/14/03 - 1.476% (Trans #38453)
08/14/03						\$37,221,647.51	\$377,456.54	72	\$2,602.01	35.37%		Discover Bank CD 08/14/03 - 1.39% (Trans #38454)
08/14/03				\$5,329,150.00	\$2,479,480.81	\$39,701,128.32				37.73%		Expenses Wired
08/15/03		\$2,298,876.64	82			\$39,701,128.32				37.73%		Republic Bank CD 05/17/04 - 1.13% (Trans #42990)
08/15/03		\$1,000,000.00	83			\$39,701,128.32				37.73%		Mount Prospect National Bank 08/16/04 - 1.30% (Trans #42984)
08/15/03 08/15/03		\$1,000,000.00 \$500,000.00	84 85			\$39,701,128.32 \$39,701,128.32				37.73% 37.73%	\$500,000.00	Southwestern National Bank 08/16/04 - 1.30% (Trans #42985) Northwestern State Bank of Orange County 08/16/04 - 1.30% (Trans #42989)
08/31/03		\$300,000.00	65			\$39,701,128.32			\$122.80	37.73%	\$122.80	ISDLAF Interest
09/05/03						\$39,701,128.32		28	\$206,000.00	37.73%		FFCB Note 3/5/04 - 5.04% (Trans #7100)
09/09/03						\$39,701,128.32		65	\$27.36	37.73%		Additional Interest - Discover Bank CD 07/15/03 - 1.90% (Trans #36925)
09/12/03						\$39,701,128.32	\$1,038,987.53	45	\$72,919.62	37.73%		Key Bank USA 09/12/03 - 3.47% (Trans #27055)
09/12/03						\$39,701,128.32	\$1,787,811.21	51	\$87,807.66	37.73%		Discover Bank CD 09/12/03 - 3.27% (Trans #29859)
09/15/03						\$39,701,128.32	\$1,191,436.89	53	\$60,346.00	37.73%		Discover Bank CD 09/15/03 - 3.42% (Trans #7099)
09/15/03						\$39,701,128.32	\$1,300,000.00	62	\$27,580.30	37.73%		First Bank CD 09/15/03 - 2.11% (Trans #32358)
09/15/03				AF 700 FF0 00	A0 700 000 11	\$39,701,128.32	\$1,500,000.00	74	\$9,883.57	37.73%		Minnwest Bank 09/15/03 - 1.30% (Trans #39108)
09/15/03		\$4,579,624.80	00	\$5,738,550.00	\$2,703,298.14	\$42,404,426.46 \$42,404,426.46				40.30% 40.30%		Expenses Wired Regency Savings Bank 09/15/04 - 1.30% (Trans #43936)
09/15/03 09/30/03		\$4,579,624.80	86			\$42,404,426.46			\$47.86	40.30%		ISDLAF Interest
10/15/03						\$42,404,426.46	\$2.342.456.57	54	\$118,712.95	40.30%		Park Federal Savings Bank 10/15/03 - 3.35% (Trans #30126)
10/15/03						\$42,404,426,46	ψΕ,0 1Ε, 100.07	57	\$39,375,00	40.30%		coupon - FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
10/15/03						\$42,404,426.46	\$1,000,000.00	63	\$22,978.61	40.30%	\$3,523,570.99	Discover Bank CD 09/15/03 - 2.11% (Trans #32365)
10/15/03						\$42,404,426.46	\$3,082,682.66	64	\$63,199.72	40.30%		Missouri State B&TC 10/15/03 - 2.05% (Trans #36257)
10/15/03						\$42,404,426.46	\$1,039,388.52	75	\$8,267.92	40.30%		MBNA America 10/15/03 - 1.35% (Trans #39109)
10/15/03				\$6,126,000.00	\$3,333,016.71	\$45,737,443.17				43.46%		Expenses Wired
10/15/03		\$3,000,000.00	87			\$45,737,443.17				43.46%		Associated Bank CD 07/15/04- 1.20% (Trans #45211)
10/15/03 10/31/03		\$1,383,146.84	88			\$45,737,443.17 \$45,737,443.17			\$0.34	43.46% 43.46%		FNMA Discount Note 08/13/04 - 1.12% (Trans #12904) ISDLAF Interest
11/15/03						\$45,737,443.17	\$8,000,000,00	27	\$255.000.00	43.46%		FHLMC Note 11/15/03 - 4.94% (Trans #7099)
11/15/03				\$6,493,600.00	\$2.893.973.10	\$48.631.416.27	φο,υυυ,υυυ.υυ	۲1	φευσ,υ00.00	46.22%		Expenses Wired
11/17/03		\$5,361,973,50	89	φο, του,σού.σο	ΨΕ,000,070.10	\$48,631,416.27				46.22%		JP Morgan Chase Bank 05/17/04 - 1.25% (Trans #45892)
11/30/03		40,000,000				\$48,631,416,27			\$0.32	46.22%		ISDLAF Interest
12/15/03						\$48,631,416.27	\$1,860,213.11	55	, , ,	46.22%	\$1,860,213.43	Discover Bank CD 12/15/03 - 3.06% (Trans #30425)
12/15/03						\$48,631,416.27	\$1,000,000.00	67	\$17,856.17	46.22%		Independent Banker's Bank CD 12/15/03 - 1.65% (Trans #36935)
12/15/03						\$48,631,416.27	\$3,000,000.00	68	\$49,771.24	46.22%	\$5,927,840.84	Cambridge Bank CD 12/15/03 - 1.65% (Trans #37439)
12/15/03						\$48,631,416.27	\$1,541,770.45	69	\$27,903.94	46.22%		Kaw Valley State Bank CD 12/15/03 - 1.80% (Trans #37440)
12/15/03		#0 F00 000 00	00	\$6,459,400.00	\$2,116,433.29					48.23%		Expenses Wired
12/15/03		\$3,500,000.00 \$1,881,081.94	90 91			\$50,747,849.56 \$50,747,849.56				48.23% 48.23%	\$1,881,081.94	Illinois National Bank CD 06/15/04 - 1.20% (Trans #46377) First Security Bank of Lexington - 1.20% (Trans #46376)
12/15/03 12/31/03		φ1,881,081.94	91			\$50,747,849.56 \$50.747.849.56			\$0.00	48.23% 48.23%	(\$0.00)	ISDLAF Interest
01/15/04						\$50,747,849.56	\$1,000,000.00	76	\$12,199.95	48.23%	\$1 012 199 95	Lone Star Bank 01/15/04 - 1.45% (Trans #39110)
01/15/04						\$50,747,849.56	\$2,061,500.25	77	\$20,968.01	48.23%		Home Savings Bank 01/15/04 - 1.35% (Trans #39571)
01/15/04						\$50,747,849.56	\$1,291,097.79	80	\$6,150.04	48.23%		Discover Bank CD 01/15/0495% (Trans #41748)
							Ţ.,=J.,JJ7.70		Ţ2,:00.01	50.24%		Estimated Expenses
01/15/04				\$4,391,916.04	\$2,122,960.17	\$52,870,809.73				30.24%	φ2,200,900.07	Estinated Expenses
		\$2,268,955.87	92	\$4,391,916.04	\$2,122,960.17	\$52,870,809.73 \$52,870,809.73				50.24%	(\$0.00)	Capital City Bank 10/15/04 - 1.26% (Trans #46917)



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Date of Issue	03/07/01	Today's Date	03/31/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.432798%
Current Projected Expenses	\$105,228,391.61	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,697,083.18)
Total Estimated Interest Income	\$13,247,864.04	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,864.04		

Date	Bond Proceeds	Investment Cost	Inv ID	EXPE	NSES	Cumulative	Investment Maturity	Mat ID	Council and Interest	Darsont Cnant	Palanas	Description
Date	Bona Proceeas	investment Cost	INV ID	Projected	Actual	Expenses	investment waturity	Wat ID	Coupons and Interest	Percent Spent	Balance	Description
02/13/04				\$4,741,596.15	\$2,956,486.83	\$55,827,296.56			İ	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%		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%		FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/04						\$55,827,296.56	\$1,785,109.32	93	\$1,516.13	53.05%	\$1,996,780.76	Community B&TC 3/15/04 - 1.0% (Trans 47552)
03/15/04						\$55,827,296.56		96	\$44,118.75	53.05%	\$2,040,899.51	Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)
03/15/04				\$8,206,000.00	\$2,040,899.51	\$57,868,196.07				54.99%	(\$0.00)	Expenses Wired
03/31/04						\$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%		FHLMC 3.75% Note 4/15/04 - 2.95% (Trans #9974)
04/15/04				\$4,611,203.71	\$2,465,896.44	\$60,334,092,51	12,:00,000		700,000	57.34%		Expenses Wired
04/21/04		\$2,145,444.09	97	4.101=00	4=,:00,000:::	\$60,334,092,51				57.34%	(\$0.00)	Community B&TC - 1.0% 6/15/04 (Trans 49539)
04/30/04		42,,	•			\$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%		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%		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%		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	φ0.00	03	φ3,393,394.03	58.81%		Expenses Wired
05/18/04		\$4,000,000.00	38	φ1,211,000.07	φ1,331,041.34	\$61,885,934.05			-	58.81%		MidAmerica 11/15/04 - 1.58 (Trans 50082)
05/18/04		\$3,374,251.16	39	-		\$61,885,934.05			+	58.81%		Harris Roselle 12/15/04 - 1.56 (Trans 5008)
05/18/04		φο,ο/4,201.16	১৪			\$61,885,934.05			\$199.33	58.81%		ISDLAF Interest
						\$61,885,934.05	\$3.141.678.31	79	\$199.33	58.81%		Capital City Bank 06/15/04 - 1,201% (Trans #40552)
06/15/04 06/15/04						\$61,885,934.05 \$61.885.934.05	\$3,141,678.31	90	\$38,041.68 \$21.057.54	58.81% 58.81%		Illinois National Bank CD 06/15/04 - 1.201% (Trans #40552)
06/15/04				\$14.414.691.32	#0.000 To 1.00	\$61,885,934.05 \$64,955,635,28	\$2,145,444.09	97	\$3,232.86	58.81%		Community B&TC - 1.0% 6/15/04 (Trans 49539)
06/15/04		A4 770 050 50		\$14,414,691.32	\$3,069,701.23					61.73%		Expenses Wired
06/24/04		\$1,779,952.58	98			\$64,955,635.28				61.73%		Oak Brook Bank 1/14/05 (Trans 51803)
06/24/04		\$1,000,000.00	99			\$64,955,635.28				61.73%		Oak Brook Bank 2/15/05 (Trans 51802)
06/25/04		\$2,999,075.13	100			\$64,955,635.28				61.73%		FHLB Note 5/15/07 (Trans 13790)
06/30/04						\$64,955,635.28			\$1,064.14	61.73%		ISDLAF Interest
07/15/04						\$64,955,635.28	\$3,000,000.00	87	\$26,949.45	61.73%		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%		First Security Bank of Lexington - 1.20% (Trans #46376)
07/15/04				\$4,921,155.58	\$4,831,296.56	\$69,786,931.84				66.32%		Expenses Wired
07/31/04						\$69,786,931.84			\$2.88	66.32%		ISDLAF Interest
07/31/04						\$69,786,931.84			\$40.48	66.32%		MAX Interest
08/13/04						\$69,786,931.84	\$1,383,146.84	88	\$12,853.16	66.32%		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%		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
08/31/04						\$72,054,365.65			\$65.31	68.47%		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%		Expenses Wired
09/20/04		\$2,786,205.57	102	4.,000,000	4 1,000,000	\$73,953,562,21				70.28%	(\$0.00)	Associated Bank CD 01/14/05- 1.77% (Trans #55939)
09/30/04		4-,				\$73,953,562,21			\$742.02	70.28%	\$742.02	ISDLAF Interest
09/30/04						\$73,953,562.21			\$0.57	70.28%		MAX Interest
10/15/04						\$73,953,562.21	\$2,268,955.87	92	\$21,461.22	70.28%		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%		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	Ψ1,102,211.40	101	ψ0,720.37	71.38%		Expenses Wired
10/15/04		\$1,499,255,63	103	φο,σοσ,σοσ.σο	ψ1,107,013.30	\$75,110,881.77			1	71.38%		FHLMC 02/15/05 - 1.929% (Trans #14560)
10/31/04		ψ1,700,200.00	100			\$75,110,881.77			\$245.02	71.38%		ISDLAF Interest
10/31/04				-		\$75,110,881.77			\$682.93	71.38%	\$1,390,629.51	
11/15/04				-		\$75,110,881.77	\$4,000,000.00	38	\$31,338,39	71.38%		MidAmerica 11/15/04 - 1.58 (Trans 50082)
11/15/04				-		\$75,110,881.77	φ4,000,000.00	100	\$51,570.56	71.38%		FHLB Note 5/15/07 (Trans 13790)
				\$3,000,000,00	\$2,122,181.80	\$77,233,063.57		100	φυ1,υ/U.56	71.38%		Expenses Wired
11/15/04 11/22/04		\$1.852.239.59	104	00.000,000.00	φ∠,1∠∠,101.80	\$77,233,063.57			-	73.40%		Oak Brook Bank 03/15/04 - 2.25% (Trans #57540)
									-		φ1,300,000.00	
11/22/04		\$1,500,000.00	105			\$77,233,063.57			\$1.250.4E	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%		ISDLAF Interest
11/30/04						\$77,233,063.57	PO 074 051 10	00	\$908.20	73.40%		MAX Interest
12/15/04				#0.000.000.00	Φ744 00F 00	\$77,233,063.57	\$3,374,251.16	39	\$30,217.21	73.40%		Harris Roselle 12/15/04 - 1.549 (Trans 5008)
12/15/04		******	4	\$2,000,000.00	\$744,265.93	\$77,977,329.50			ļ	74.10%		Expenses Wired
12/15/04		\$2,662,437.97	106			\$77,977,329.50				74.10%		FNMA 12/09/05 - 2.79% (Trans #15015)
12/31/04						\$77,977,329.50	A4 770 057 77		\$1.43	74.10%		ISDLAF Interest
01/14/05						\$77,977,329.50	\$1,779,952.58	98	\$17,409.41	74.10%		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%		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%		Expenses Wired
01/14/05		\$1,699,070.46	107			\$79,105,002.10				75.17%		FNMA Disco. Note 5/13/05 2.52% (Trans #15221)
01/14/05		\$1,771,309.95	108			\$79,105,002.10			1	75.17%	\$1,213.78	FNMA Disco. Note 6/17/05 2.64% (Trans #15222)



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Date of Issue	03/07/01	Today's Date	03/31/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.432798%
Current Projected Expenses	\$105,228,391.61	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,697,083.18)
Total Estimated Interest Income	\$13,247,864.04	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,864.04		

Date	Daniel Durante		Inv ID	EXPE	NSES	Cumulative	formation and Adams with	Mat ID	0	D	D-/	Description	
	Bond Proceeds	Investment Cost	INVID	Projected	Actual	Expenses	Investment Maturity	Wat ID	Coupons and Interest	Percent Spent	Balance	·	
01/31/05						\$79,105,002.10			\$1.26	75.17%		MAX Interest	
02/15/05						\$79,105,002.10	\$1,000,000.00	99	\$11,961.65	75.17%		Oak Brook Bank 2/15/05 (Trans 51802)	
02/15/05				#0.000.000.00	\$241.431.50	\$79,105,002.10	\$1,499,255.63	103	\$9,744.37	75.17% 75.40%		FHLMC 02/15/05 - 1.929% (Trans #14560)	
02/15/05 02/16/05		\$2,280,745,19	109	\$2,000,000.00	\$241,431.50	\$79,346,433.60 \$79,346,433.60				75.40%		Expenses Wired Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)	
02/16/05		\$2,200,745.19	109			\$79,346,433.60			\$126.65	75.40%		IISDLAF Interest	
02/28/05						\$79,346,433.60			\$1.05	75.40%		MAX Interest	
03/15/05						\$79,346,433.60		96	\$44,118.75	75.40%		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%		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%		Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)	
03/31/05						\$79,588,657.79			\$45.86	75.63%		ISDLAF Interest	
04/15/05						\$79,588,657.79	\$1,500,000.00	105	\$13,610.97	75.63%		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%		Expenses Wired	
04/30/05						\$80,801,061.38			\$1,153.64	76.79%		ISDLAF Interest	
04/30/05 05/13/05						\$80,801,061.38 \$80,801,061.38	\$1,699,070,46	107	\$124.06 \$13.929.54	76.79% 76.79%		MAX Interest FNMA Disco, Note 5/13/05 2.52% (Trans #15221)	
05/13/05						\$80,801,061.38	\$1,699,070.46	107	\$13,929.54 \$52,150.00	76.79%		FHLB Note 5/15/07 (Trans 13790)	
05/15/05				\$1,700,000,00	\$79,874.74	\$80,880,936,12		100	\$52,150.00	76.79%		Expenses Wired	
05/26/05		\$2.031.193.15	111	\$1,700,000.00	\$75,074.74	\$80,880,936.12				76.86%		FNMA Disco. Note 7/14/05 2.86% (Trans #16059)	
05/31/05		φε,σστ,τσσ.τσ				\$80.880.936.12			\$1,556.28	76.86%		ISDLAF Interest	
05/31/05						\$80.880.936.12			\$634.33	76.86%		MAX Interest	
06/17/05						\$80.880.936.12	\$1,771,309,95	108	\$19.690.05	76.86%		FNMA Disco. Note 6/17/05 2.64% (Trans #15222)	
06/17/05				\$1,700,000.00	\$732,393.28	\$81,613,329.40	4 1,111,000		, ,	77.56%		Expenses Wired	
06/30/05						\$81,613,329.40			\$1,071.96	77.56%		ISDLAF Interest	
06/30/05						\$81,613,329.40			\$3.42	77.56%	\$1,062,732.21		
07/15/05						\$81,613,329.40	\$2,031,193.15	111	\$7,806.85	77.56%		FNMA Disco. Note 7/14/05 2.86% (Trans #16059)	
07/22/05				\$0.00	\$592,899.55	\$82,206,228.95				78.12%		Expenses Wired	
07/31/05						\$82,206,228.95			\$2,917.69	78.12%		ISDLAF Interest	
07/31/05						\$82,206,228.95			\$2,083.96	78.12%	\$2,513,834.31		
08/15/05						\$82,206,228.95	\$2,280,745.19	109	\$32,730.27	78.12%		Liberty Bank FSB 8/15/05 - 2.910% (Trans #60100)	
08/16/05		₾0.400.070.00	110	\$0.00	\$448,821.86	\$82,655,050.81				78.55%		Expenses Wired	
08/24/05		\$2,490,373.38	112			\$82,655,050.81 \$82,655,050.81			\$1,396.26	78.55%		FHLMC Note 8/3/07 - 4.076% (Trans #16951)	
08/31/05 08/31/05						\$82,655,050.81			\$6,260.66	78.55% 78.55%	\$1,889,510.79	ISDLAF Interest	
09/15/05						\$82,655,050.81		96	\$44.118.75	78.55%		Coupon - FHLMC Note 3/15/07 - 2.15 (Trans 13332)	
09/15/05						\$82,655,050.81	\$1,622,917,65	110	\$25,361.99	78.55%		Oak Brook Bank 09/15/05 - 3.10% (Trans #60832)	
09/20/05		\$100,000,00	113			\$82,655,050.81	ψ1,022,517.00	110	Ψ25,001.33	78.55%		Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363)	
09/20/05		\$100,000.00	114			\$82,655,050.81				78.55%		Flagstar Bank 8/15/06 - 3.967% (Trans #68364)	
09/20/05		\$100,000.00	115			\$82,655,050.81				78.55%		The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)	
09/20/05		\$100,000.00	116			\$82,655,050.81				78.55%	\$3,188,169.84	Imperial Capital Bank 7/17/06 (Trans #68366)	
09/20/05		\$100,000.00	117			\$82,655,050.81				78.55%		Park National Bank and Trust 6/15/06 (Trans #68367)	
09/20/05		\$100,000.00	118			\$82,655,050.81				78.55%		North Houston Bank 6/15/06 (Trans #68368)	
09/20/05		\$100,000.00	119			\$82,655,050.81				78.55%		Bank USA, FSB 5/15/06 (Trans #68369)	
09/20/05		\$100,000.00	120			\$82,655,050.81				78.55%		Pullman Bank and TC 5/15/06 (Trans #68370)	
09/20/05		\$100,000.00	121			\$82,655,050.81				78.55%		Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)	
09/20/05		\$100,000.00	122			\$82,655,050.81				78.55%		Cole Taylor Bank (N) 4/17/06 (Trans #68372)	
09/20/05		\$649,471.51	123			\$82,655,050.81				78.55%		FHLMC Disco. 11/15/05 (Trans #17264)	
09/20/05		\$199,345.39	124			\$82,655,050.81 \$82,655,050.81				78.55% 78.55%		FHLB Disco. 3/15/06 (Trans #17265)	
09/20/05		\$199,948.40 \$199.625.86	125			\$82,655,050.81				78.55% 78.55%		FHLMC Disco. 2/15/06 (Trans #17266)	
09/20/05 09/20/05		\$199,625.86 \$199,293.20	126 127		-	\$82,655,050.81 \$82,655,050.81	+			78.55% 78.55%		FHLB Disco. 1/17/06 (Trans #17267) FHLMC Disco. 12/15/05 (Trans #17268)	
09/20/05		φ133,233.20	12/		-	\$82,655,050.81	+		\$727.01	78.55% 78.55%		ISDLAF Interest	
09/30/05					 	\$82,655,050.81			\$4.372.63	78.55%	\$1,145,585,12		
10/18/05				\$0.00	\$611,105,30	\$83,266,156,11			ψ+,072.00	79.13%		Expenses Wired	
10/31/05				Ψ0.00	ψ0.1,100.00	\$83,266,156.11	 		\$0.33	79.13%		ISDLAF Interest	
10/31/05						\$83,266,156.11	1		\$2,379.41	79.13%		MAX Interest	
11/15/05						\$83,266,156.11	i	100	\$52,150.00	79.13%		FHLB Note 5/15/07 (Trans 13790)	
11/15/05						\$83,266,156.11	\$649,471.51	123	\$3,528.49	79.13%		FHLMC Disco. 11/15/05 (Trans #17264)	
11/16/05				\$0.00	\$244,366.01	\$83,510,522.12				79.36%		Expenses Wired	
11/30/05						\$83,510,522.12			\$67.34	79.36%		ISDLAF Interest	
11/30/05						\$83,510,522.12			\$2,319.54	79.36%	\$1,000,030.43		
12/09/05		·				\$83,510,522.12	\$2,662,437.97	106	\$73,562.03	79.36%		FNMA 12/09/05 - 2.79% (Trans #15015)	
12/15/05						\$83,510,522.12	\$199,293.20	127	\$1,706.80	79.36%		FHLMC Disco. 12/15/05 (Trans #17268)	
12/15/05				\$2,500,000.00	\$638,192.96	\$84,148,715.08	ļ			79.97%		Expenses Wired	
12/31/05						\$84,148,715.08	ļ		\$5,774.72	79.97%		ISDLAF Interest	
12/31/05		A4 400 0FC	100			\$84,148,715.08			\$3,315.03	79.97%	\$3,307,927.22		
01/11/06		\$1,198,250.20	128			\$84,148,715.08	\$400.00F.00	100	₾0.074.11	79.97%	\$2,109,677.02	FHLM Disco due 3/15/07 Trans#18042	
01/17/06				\$202,000,00	\$16,392.56	\$84,148,715.08 \$84,165,107.64	\$199,625.86	126	\$2,374.14	79.97% 79.98%		FHLB Disco. 1/17/06 (Trans #17267) Expenses Wired	
				₽∠U∠,UUU.UU	\$10,39Z.36				\$9.400.44				
01/31/06						\$84,165,107.64	l		\$3,102.14	79.98%	\$∠,∠ყ ၓ,კ86.60	ISDLAF Interest	



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Date of Issue	03/07/01	Today's Date	03/31/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.432798%
Current Projected Expenses	\$105,228,391.61	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,697,083.18)
Total Estimated Interest Income	\$13,247,864.04	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,864.04		

Date	Daniel Dunance de	/	Inv ID	EXPE	NSES	Cumulative	former and the seconds of	Mat ID	0	D	D-/	December 1
	Bond Proceeds	Investment Cost	INVID	Projected	Actual	Expenses	Investment Maturity	IVIAT ID	Coupons and Interest	Percent Spent	Balance	Description
01/31/06						\$84,165,107.64			\$5,641.71	79.98%	\$2,304,028.31	
02/03/06						\$84,165,107.64		112	\$46,875.00	79.98%		Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
02/15/06				4000 000 00	\$265,242,91	\$84,165,107.64	\$199,948.40	125	\$3,051.60	79.98% 80.24%		FHLMC Disco. 2/15/06 (Trans #17266)
02/21/06 02/28/06				\$203,000.00	\$265,242.91	\$84,430,350.55 \$84,430,350.55	\$233.85			80.24%		Expenses Wired ISDLAF Interest
02/28/06						\$84,430,350.55	\$7,424,57			80.24%	\$2,296,318.82	
03/15/06						\$84,430,350.55	ψ1,424.51	96	\$44,118.75	80.24%		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%		FHLB Disco. 3/15/06 (Trans #17265)
03/15/06				\$203,000.00	\$6,375.84	\$84,436,726.39			1.7.	80.24%		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%		Two CD's Trans's#72399,72400. Due 9/15/06
03/31/06						\$84,436,726.39			\$161.04	80.24%		ISDLAF Interest
03/31/06						\$84,436,726.39			\$8,504.07	80.24%	\$2,374,367.47	
04/17/06						\$84,436,726.39	\$100,000.00	121	\$2,233.15 \$2,204.52	80.24%		Cosmopolitan Bank & Trust 4/17/06 (Trans #68371)
04/17/06 04/17/06				\$204,437,67	\$0.00	\$84,436,726.39 \$84,436,726.39	\$100,000.00	122	\$2,204.52	80.24% 80.24%		Cole Taylor Bank (N) 4/17/06 (Trans #68372) Expenses Wired
04/17/06				\$204,437.07	φυ.υυ	\$84,436,726.39			\$593.57	80.24%		ISDLAF Interest
04/30/06						\$84,436,726.39			\$8,476,57	80.24%	\$2,587,875.28	
05/15/06						\$84,436,726.39		100	\$52,150.00	80.24%		FHLB Note 5/15/07 (Trans 13790)
05/15/06						\$84,436,726.39	\$100,000.00	119	\$2,532.34	80.24%		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%		Breakdown of interst and principal refunded
06/08/06					(\$2,318,709.63)	\$81,879,191.60	*****		\$10,527.83	77.81%		Breakdown of interst and principal refunded
06/15/06						\$81,879,191.60 \$81,879,191.60	\$100,000.00 \$100,000.00	117 118	\$2,863.56 \$2,863.56	77.81% 77.81%		Park National Bank and Trust 6/15/06 (Trans #68367) North Houston Bank 6/15/06 (Trans #68368)
06/15/06 06/15/06				\$205.727.12	\$44,786.87	\$81,923,978.47	\$100,000.00	110	\$2,003.30	77.85%		Expenses Wired
06/30/06	-			ΨΕΟΟ,ΤΕΤ.ΤΕ	φ44,700.07	\$81,923,978.47	+		\$9,796.51	77.85%		ISDLAF Interest
06/30/06						\$81,923,978.47			\$9,135.11	77.85%	\$5,617,455.72	
07/17/06						\$81,923,978.47	\$100,000.00	115	\$3,254.80	77.85%		The First, NA/First NB of Damariscot 7/17/06 (Trans #68365)
07/17/06						\$81,923,978.47	\$100,000.00	116	\$3,213.71	77.85%		Imperial Capital Bank 7/17/06 (Trans #68366)
07/17/06				\$206,468.51	\$132,813.92	\$82,056,792.39				77.98%		Expenses Wired
07/31/06						\$82,056,792.39			\$13,427.82	77.98%		ISDLAF Interest
07/31/06						\$82,056,792.39			\$9,791.43	77.98%	\$5,714,329.56	
08/03/06						\$82,056,792.39	*****	112	\$46,875.00	77.98%		Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/15/06 08/15/06						\$82,056,792.39 \$82,056,792.39	\$100,000.00 \$100,000.00	113 114	\$3,578.44 \$3,575.74	77.98% 77.98%		Metropolitan National Bank 8/15/06 - 3.97% (Trans #68363) Flagstar Bank 8/15/06 - 3.967% (Trans #68364)
08/15/06				\$0.00	\$500.00	\$82,056,792.39	\$100,000.00	114	\$3,5/5./4	77.98%		Expenses Wired
08/29/06				\$207,154.18	\$207,154.18	\$82,264,446.57				78.18%		Expenses Wired
08/30/06		\$2,499,741,61	130	φ207,101.10	φ207,101.10	\$82,264,446.57				78.18%		Federal National Mortgage, due 10/13/06, trans#19526
08/30/06		\$2,499,065,59	131			\$82,264,446.57				78.18%		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%		MAX Interest
09/15/06						\$82,264,446.57		96	\$44,118.75	78.18%		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%		Two CD's Trans's#72399,72400. Due 9/15/06
09/15/06				A170 101 01	A470 404 04	\$82,264,446.57			\$28,640.63	78.18%		Coupon - FHLM Note 3/15/07 Trans#18042
09/18/06 09/30/06				\$179,101.94	\$179,101.94	\$82,443,548.51 \$82,443,548.51	 		\$3,532.30	78.35% 78.35%		Expenses Wired ISDLAF Interest
10/13/06					1	\$82,443,548.51	\$2,499,741.61	130	\$3,532.30 \$15,258.39	78.35% 78.35%		Federal National Mortgage, due 10/13/06, trans#19526
10/13/06				\$33,462,74	\$33.462.74	\$82,477,011.25	φε,433,141.01	130	φ10,200.09	78.38%		Expenses Wired
10/31/06				φου, 10 <u>Ε.7.1</u>	φου, ισε./ τ	\$82,477,011.25	†		\$10,260.96	78.38%		ISDLAF Interest
11/15/06						\$82,477,011.25		100	\$52,150.00	78.38%		FHLB 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%		Expenses Wired
11/30/06						\$82,545,668.94			\$19,286.38	78.44%		ISDLAF Interest
12/31/06						\$82,545,668.94			\$24,883.86	78.44%		ISDLAF Interest
01/04/07				\$495,731.54	\$495,731.54	\$83,041,400.48			400.0	78.92%		Expenses Wired
01/31/07						\$83,041,400.48		110	\$22,856.61	78.92%		ISDLAF Interest
02/03/07 02/28/07						\$83,041,400.48 \$83,041,400.48	 	112	\$46,875.00 \$20,608.00	78.92% 78.92%		Coupon - FHLMC Note 8/3/07 - 4.076% (Trans #16951) ISDLAF Interest
02/28/07						\$83,041,400.48 \$83,041,400.48	\$2,000,000.00	94	\$20,608.00 \$153,078.37	78.92% 78.92%		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%		Republic Bank 3/6/07 - 2.55 (trans 48319)
03/00/07						\$83,041,400.48	\$1,810,000,00	96	\$44,118.75	78.92%		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%		FHLM Disco due 3/15/07 Trans#18042
03/15/07				\$8,000,000.00	\$475,085.18	\$83,516,485.66	Ţ.,z,zzo.oo		φ0.00	79.37%		Expenses Wired
						\$83,516,485.66	1		\$28,640.63	79.37%		Coupon - FHLM Note 3/15/07 Trans#18042
03/15/07	l											
03/31/07						\$83,516,485.66			\$51,559.60	79.37%	\$14,620,805.68	ISDLAF Interest
				\$288,469.82	\$288,469.82						\$14,620,805.68	ISDLAF Interest Expenses Wired



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Date of Issue	03/07/01	Today's Date	03/31/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.432798%
Current Projected Expenses	\$105,228,391.61	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,697,083.18)
Total Estimated Interest Income	\$13,247,864.04	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,864.04		

- ·				EXPE	NSES	Cumulative					- ·	6
Date	Bond Proceeds	Investment Cost	Inv ID	Projected	Actual	Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
05/04/07				-7	(\$212,004.85)	\$83,592,950.63				79.44%	\$14,603,306.23	Return Expenses
05/15/07						\$83,592,950.63	\$2,980,000.00	100	\$52,150.00	79.44%		FHLB Note 5/15/07 (Trans 13790)
05/15/07				\$3,000,000.00	\$0.00	\$83,592,950.63				79.44%		Expenses Wired
05/31/07						\$83,592,950.63			\$68,003.86	79.44%	\$17,703,460.09	
06/30/07						\$83,592,950.63			\$71,848.50	79.44%	\$17,775,308.59	
07/31/07						\$83,592,950.63			\$74,457.85	79.44%	\$17,849,766.44	
08/03/07						\$83,592,950.63	\$2,500,000.00	112	\$46,875.00	79.44%		FHLMC Note 8/3/07 - 4.076% (Trans #16951)
08/31/07						\$83,592,950.63			\$85,904.19	79.44%		ISDLAF Interest
09/30/07						\$83,592,950.63 \$83,592,950.63			\$85,816.58	79.44%	\$20,568,362.21 \$20,654,017.72	ISDLAF Interest
10/31/07						\$83,592,950.63			\$85,655.51 \$78,195.71	79.44% 79.44%	\$20,654,017.72	
12/31/07						\$83,592,950.63			\$80,380.70	79.44%	\$20,732,213.43 \$20,912,504.12	ISDLAF Interest
01/31/08						\$83,592,950.63			\$76,240.23	79.44%	\$20,888,834.36	ISDI AF Interest
02/29/08						\$83,592,950.63			\$58,439.42	79.44%	\$20,947,273.78	
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	
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%		ISDLAF Interest
07/31/08						\$83,592,950.63			\$41,905.16	79.44%	\$21,171,622.68	
08/26/08		\$5,000,000.00	114873			\$83,592,950.63				79.44%		American National Bank CD
08/26/08		\$5,000,000.00	114874			\$83,592,950.63				79.44%		Harris Bank - Palatine CD
08/26/08		\$2,500,000.00	114875			\$83,592,950.63				79.44%		Home State Bank CD
08/26/08 08/26/08		\$2,500,000.00 \$5,000,000.00	114876			\$83,592,950.63 \$83,592,950.63				79.44% 79.44%		East Carolina Bank CD Harris Bank - Palatine CD
08/26/08		\$5,000,000.00	114877			\$83,592,950.63			\$34.566.74	79.44%		ISDLAF Interest
09/30/08						\$83,592,950.63			\$2,533.13	79.44%		ISDLAF Interest
10/31/08						\$83,592,950.63			\$2,321.54	79.44%		ISDLAF Interest
11/30/08						\$83,592,950.63			\$1,439.24	79.44%		ISDLAF Interest
12/31/08						\$83,592,950.63			\$669.45	79.44%		ISDLAF Interest
12/31/08						\$83,592,950.63			\$4.05	79.44%		Federated Interest
01/15/09						\$83,592,950.63	\$5,000,000.00	114877	\$55,308.32	79.44%		Harris Bank - Palatine CD
01/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$6,268,465.15	
01/15/09		\$6,000,000.00	126935			\$83,592,950.63				79.44%		Harris Bank - Palatine CD
01/31/09						\$83,592,950.63			\$2.63	79.44%		Federated Interest
01/31/09						\$83,592,950.63	40 500 000 00	444075	\$0.28	79.44%		ISDLAF Interest
02/13/09						\$83,592,950.63 \$83,592,950.63	\$2,500,000.00 \$2,500,000.00	114875 114876	\$37,599.13 \$37,596,59	79.44% 79.44%		Home State Bank CD East Carolina Bank CD
02/13/09				\$5,000,000.00		\$83,592,950.63	φ2,300,000.00	114070	\$37,590.59	79.44%	\$5,343,663.78	
02/28/09				φοισσοίσσο		\$83,592,950.63			\$14.78	79.44%		Federated Interest
03/16/09						\$83,592,950,63	\$5,000,000.00	114874	\$92,409.04	79.44%		Harris Bank - Palatine CD
03/17/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,436,087.60	Expenses
03/18/09		\$5,092,409.32	130523			\$83,592,950.63				79.44%		Charter One Bank
03/31/09						\$83,592,950.63			\$172.11	79.44%		ISDLAF Interest
04/15/09						\$83,592,950.63	\$5,000,000.00	114873	\$107,419.18	79.44%		American National Bank CD
04/16/09				\$5,000,000.00		\$83,592,950.63				79.44%	\$10,451,269.57	
04/30/09						\$83,592,950.63			\$153.84	79.44%	\$10,451,423.41	
04/30/09 05/05/09		\$5,000,000,00	132714			\$83,592,950.63 \$83,592,950.63			\$0.00	79.44% 79.44%		Federated Interest Charter One Bank CD due 9/15/09
05/05/09		\$5,000,000.00				\$83,592,950.63				79.44%		Charter One Bank CD due 9/15/09 Charter One Bank plus three FDIC CD's due 8/17/09
05/05/09		\$3,000,000.00	132/13-/10			\$83,592,950.63	\$6,000,000,00	126935	\$29,585.02	79.44%		Harris Bank - Palatine CD
05/31/09						\$83,592,950.63	ψ0,000,000.00	120303	\$723.79	79.44%	\$6.481.732.22	ISDLAF Interest
06/15/09			1	\$5.000.000.00	\$0.00	\$83,592,950.63			ψ. 20.73	79.44%	\$6,481,732.22	Expenses
06/18/09				+-,,	70.00	\$83,592,950.63	\$5,092,409.32	130523	\$8,984.97	79.44%		Charter One Bank
06/30/09	1					\$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%		ISDLAF Interest
07/15/09				\$5,000,000.00	\$0.00	\$83,592,950.63				79.44%	\$11,583,147.25	
07/31/09						\$83,592,950.63			\$0.00	79.44%		Federated Interest
08/15/09				\$1,500,000.00		\$83,592,950.63	AF 000 003 33	100715 -:-	A5.0=:-=	79.44%	\$11,583,147.25	
08/17/09						\$83,592,950.63	\$5,000,000.00	132/15-/18	\$5,274.67	79.44%		Charter One Bank plus three FDIC CD's due 8/17/09
08/31/09 09/15/09	 		 			\$83,592,950.63 \$83,592,950.63	\$5,000,000,00	132714	\$0.00 \$11,660,28	79.44% 79.44%		Federated Interest Charter One Bank CD due 9/15/09
09/15/09						\$83,592,950.63 \$83,592,950.63	00.000,000,c¢	132/14	\$11,660.28 \$39.56	79.44% 79.44%	\$21,600,082.20	
09/30/09						\$83,592,950.63			\$43.85	79.44%		Federated Interest
10/02/09	 	\$350,000,00	142671-672			\$83,592,950.63			ψ+0.00	79.44%		Two FDIC CD's due 12/31/09
10/27/09		\$2,406,100.00				\$83,592,950.63				79.44%		11 FDIC CD's due 5/3/10
10/31/09		, , ,				\$83,592,950.63			\$180.94	79.44%		Federated Interest
11/20/09				\$2,600,000.00	\$3,576,796.12	\$87,169,746.75				82.84%	\$15,267,450.43	Expenses
11/30/09						\$87,169,746.75			\$184.40	82.84%		Federated Interest
12/23/09				\$2,600,000.00	\$1,797,365.07	\$88,967,111.82				84.55%	\$13,470,269.76	
12/31/09						\$88,967,111.82			\$2.50	84.55%	\$13,470,272.26	
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

Date of Issue	03/07/01	Today's Date	03/31/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.432798%
Current Projected Expenses	\$105,228,391.61	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,697,083.18)
Total Estimated Interest Income	\$13,247,864.04	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,864.04		

D-4-	David Davids	/ A A	/ /D	EXPE	NSES	Cumulative		M-4 /D	0	Daniel Count	Delever	Ointer-
Date	Bond Proceeds	Investment Cost	Inv ID	Projected	Actual	Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
12/31/09						\$88,967,111.82	\$350,000.00	142671-672	\$235.85	84.55%		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	
01/31/10						\$89,474,336.67			\$113.83	85.03%		Federated Interest
01/31/10 02/01/10				\$2,600,000,00	\$0.00	\$89,474,336.67 \$89.474,336.67			\$68.50	85.03% 85.03%	\$13,313,623.90 \$13,313.623.90	ISDLAF Interest
02/01/10				\$2,500,000.00	\$0.00	\$89,474,336.67			\$99.40	85.03% 85.03%		Expenses Federated Interest
02/28/10						\$89.474.336.67			\$58.20	85.03%		ISDLAF Interest
03/22/10				\$2,600,000,00	\$572.043.57	\$90.046.380.24			ψ30.20	85.57%	\$12,741,737.93	
03/31/10				4-1000100000	40.2,0.000	\$90,046,380.24			\$108.55	85.57%		Federated Interest
03/31/10						\$90,046,380.24			\$53.81	85.57%		ISDLAF Interest
04/01/10				\$2,600,000.00	\$0.00	\$90,046,380.24				85.57%	\$12,741,900.29	
04/09/10		\$1,000,592.06	23388			\$90,046,380.24				85.57%		FNMA due 9/15/10
04/09/10		\$1,000,409.66	23389			\$90,046,380.24				85.57%		FHLMC due 10/15/10
04/09/10		\$999,731.53	23390			\$90,046,380.24				85.57%		FHLMC due 12/15/10
04/09/10		\$1,000,006.43	23391			\$90,046,380.24			A77.00	85.57%		FHLMC due 11/15/10
04/30/10						\$90,046,380.24 \$90,046,380.24			\$77.80 \$41.22	85.57% 85.57%		Federated Interest ISDLAF Interest
05/01/10				\$2,600,000,00		\$90,046,380.24			\$41.22	85.57% 85.57%	\$8,741,279.63	
05/03/10			1	φ2,000,000.00		\$90,046,380.24	\$1,906,100.00	143547-554	\$3,585.08	85.57%		Fight FDIC CD's due 5/3/10
05/31/10						\$90,046,380.24	\$1,500,100.00	143347-334	\$71.30	85.57%	\$10,650,364.71	Federated Interest
05/31/10						\$90,046,380.24			\$70.60	85.57%		ISDLAF Interest
06/01/10		\$498,700.00	150589-590			\$90,046,380.24			ψ, σ.σσ	85.57%		Two FDIC CD's due 1/14/11
06/01/10		Ţ.::,:::0.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			\$90,046,380.24	\$500,000.00	143544-546	\$1,211.83	85.57%		Three FDIC CD's due 6/1/10
06/08/10		\$1,500,000.00	151179			\$90,046,380.24	4000,000.00		*	85.57%		Harris Bank CD due 5/19/11
06/08/10		\$1,499,294.27	23445			\$90,046,380.24				85.57%		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%		ISDLAF Interest
06/30/10						\$91,024,593.71			\$45.82	86.50%		Federated Interest
07/31/10						\$91,024,593.71			\$37.51	86.50%		Federated Interest
07/31/10						\$91,024,593.71			\$196.74	86.50%		ISDLAF Interest
08/31/10						\$91,024,593.71			\$38.67	86.50%		Federated Interest
08/31/10						\$91,024,593.71	A4 000 500 00	00000	\$205.36	86.50%		ISDLAF Interest
09/15/10				Ø4 704 000 00	\$1,734,009.06	\$91,024,593.71 \$92,758,602.77	\$1,000,592.06	23388	\$407.94	86.50%		FNMA due 9/15/10
09/21/10				\$1,734,009.06	\$1,734,009.06	\$92,758,602.77			\$37.08	88.15% 88.15%	\$5,943,933.29	Expenses Federated Interest
09/30/10						\$92,758,602.77			\$155.86	88.15%		ISDLAF Interest
10/15/10						\$92,758,602.77	\$1,000,409,66	23389	\$590.34	88.15%		FHLMC due 10/15/10
10/19/10		\$100,000.00	157493			\$92,758,602.77	ψ1,000,403.00	20000	ψ550.54	88.15%		FDIC CD due 5/19/11
10/19/10		\$249,100.00	157494			\$92,758,602.77			i	88.15%		FDIC CD due 5/19/11
10/19/10		\$249,400.00	157495			\$92,758,602,77			1	88.15%		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%		ISDLAF Interest
11/15/10						\$92,758,602.77	\$1,000,006.43	23391	\$993.57	88.15%		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	
11/30/10						\$97,297,706.30			\$23.05	92.46%		Federated Interest
11/30/10						\$97,297,706.30			\$138.01	92.46%		ISDLAF Interest
12/15/10						\$97,297,706.30	\$999,731.53	23390	\$1,268.47	92.46%		FHLMC due 12/15/10
12/31/10						\$97,297,706.30			\$7.19	92.46%	\$3,809,887.08	
12/31/10						\$97,297,706.30 \$97,297,706.30	\$498,700.00	150500 500	\$108.18 \$1,149.87	92.46% 92.46%		ISDLAF Interest Two FDIC CD's due 1/14/11
01/14/11			1	\$500.000.00	\$530,868.72	\$97,297,706.30	φ490,700.00	100009-090	φ1,149.87	92.46%	\$3,778,976.41	
01/26/11			 	ψοσο,σσσ.σσ	φυσυ,συσ.72	\$97,828,575.02			\$10.77	92.97%	\$3,778,987.18	
01/31/11			 			\$97,828,575.02			\$147.47	92.97%		ISDLAF Interest
02/22/11			1			\$97,828,575.02			\$5.88	92.97%		
02/28/11			1			\$97,828,575.02			\$9.70	92.97%	\$3,779,150.23	
02/28/11						\$97,828,575.02			\$183.38	92.97%		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%		ISDLAF Interest
04/21/11						\$97,828,575.02	\$1,499,294.27	23445	\$3,705.73	92.97%		FHLMC due 4/21/11
04/30/11						\$97,828,575.02			\$62.18	92.97%	\$5,282,618.46	
04/30/11						\$97,828,575.02			\$102.30	92.97%		ISDLAF Interest
05/19/11						\$97,828,575.02	\$1,500,000.00	151179	\$14,175.89	92.97%		Harris Bank CD due 5/19/11
05/19/11						\$97,828,575.02	\$100,000.00	157493	\$130.69	92.97%		FDIC CD due 5/19/11
05/19/11			ļ			\$97,828,575.02	\$249,100.00	157494	\$361.71	92.97%		FDIC CD due 5/19/11
05/19/11		-	1			\$97,828,575.02	\$249,400.00	157495	\$289.72	92.97%		FDIC CD due 5/19/11
05/31/11 05/31/11			 			\$97,828,575.02 \$97,828,575.02			\$106.81 \$117.03	92.97% 92.97%	\$7,396,285.58	ISDLAF Interest
06/23/11			1	QA QCQ CQA2	\$493,828,48	\$97,828,575.02			φ117.03	92.97%	\$6,902,574.13	
06/23/11		-	1	\$\psi \psi \psi \psi \psi \psi \psi \psi 	φ493,026.48	\$98,322,403.50			\$103.36	93.44%	\$6,902,677.49	
06/30/11		l	1			\$98,322,403.50			\$103.36	93.44%		ISDLAF Interest
07/31/11			1			\$98.322.403.50			\$117.93		\$6.902.922.30	
37,01/11		·			L	400,0LL,700.00		ļi.	ψ117.30	JU. TT /0	ψ0,002,022.00	J==



PMA Financial Network Inc.

Portfolio & Rebate Liability Report

Last Updated: 03/31/14
Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	03/31/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.432798%
Current Projected Expenses	\$105,228,391.61	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,697,083.18)
Total Estimated Interest Income	\$13,247,864.04	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,864.04		

D-4-	David Davids	/	/ /D	EXPE	NSES	Cumulative	formation and Made with a	M-4 ID	Commence and between	D	Deleven	Donatination.
Date	Bond Proceeds	Investment Cost	Inv ID	Projected	Actual	Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
07/31/11						\$98,322,403,50			\$123.13	93.44%	\$6.903.045.43	ISDLAF Interest
08/31/11						\$98,322,403.50	1		\$105.71	93.44%	\$6,903,151.14	
08/31/11						\$98,322,403.50			\$175.73	93.44%		ISDLAF Interest
09/30/11						\$98.322.403.50			\$102.04	93.44%		ISDLAF Interest
09/30/11						\$98,322,403.50	1		\$89.38	93.44%	\$6,903,518.29	
10/06/11				\$900,000.00	\$920,280.71	\$99,242,684.21	1		ψ03.00	94.31%	\$5,983,237.58	
10/31/11				φοσο;σσσ:σσ	Ψ320,200.71	\$99.242.684.21	1		\$105.44	94.31%	\$5,983,343,02	
10/31/11						\$99,242,684.21			\$59.27	94.31%	\$5,983,402.29	
11/30/11						\$99,242,684.21			\$102.04	94.31%	\$5,983,504.33	
11/30/11						\$99.242.684.21			\$53.10	94.31%	\$5,983,557,43	
12/31/11						\$99,242,684.21				94.31%	\$5,983,592,58	
									\$35.15			
12/31/11						\$99,242,684.21			\$54.87	94.31%		ISDLAF Interest
01/31/12						\$99,242,684.21			\$35.15	94.31%	\$5,983,682.60	
01/31/12						\$99,242,684.21			\$54.87	94.31%		ISDLAF Interest
02/06/12				\$606,255.12	\$606,255.12	\$99,848,939.33				94.89%	\$5,377,482.35	
02/29/12						\$99,848,939.33			\$32.88	94.89%	\$5,377,515.23	
02/29/12						\$99,848,939.33			\$37.41	94.89%		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	1		\$36.89	94.89%		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	1		\$35.70	94.89%	\$5.377.694.40	ISDLAF Interest
05/31/12						\$99.848.939.33	1		\$35.15	94.89%	\$5,377,729.55	
05/31/12						\$99.848.939.33	1		\$36.89	94.89%		ISDLAF Interest
06/14/12				\$1.182.365.19	\$1,182,365.19	\$101,031,304.52			φου.σο	96.01%	\$4,195,401.25	
06/30/12				ψ1,10 <u>L</u> ,000.10	ψ1,102,000.10	\$101,031,304.52			\$34.02	96.01%	\$4,195,435.27	
06/30/12						\$101,031,304.52			\$16.32	96.01%		ISDLAF Interest
07/31/12						\$101,031,304.52	1		\$1.55	96.01%		ISDLAF Interest
07/31/12						\$101,031,304.52	1		\$35.15	96.01%	\$4,195,488.29	
08/30/12				\$618.420.09	\$618.420.09	\$101,631,304.52			φ33.13	96.60%	\$3.577.068.20	
08/30/12				\$0.18,420.03	\$618,420.09				04.45			
						\$101,649,724.61			\$1.45	96.60%		ISDLAF Interest
08/31/12						\$101,649,724.61	4		\$34.84	96.60%	\$3,577,104.49	
09/04/12				\$0.00	(\$4,539,103.53)	\$97,110,621.08				92.29%		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	
09/30/12						\$97,516,935.88			\$61.53	92.67%	\$7,709,954.75	
10/11/12						\$97,516,935.88			\$810.81	92.67%		Interest for \$4,539,103.53 expense from 11/17/10
10/24/12				\$519,081.17	\$519,081.17	\$98,036,017.05				93.16%	\$7,191,684.39	
10/30/12						\$98,036,017.05			\$64.35	93.16%	\$7,191,748.74	SDA Interest
11/02/12				\$89,336.72	\$89,336.72	\$98,125,353.77	1			93.25%	\$7,102,412.02	
11/30/12						\$98,125,353.77	1		\$58.40	93.25%	\$7,102,470.42	SDA Interest
12/31/12						\$98,125,353.77	1		\$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	1		\$56.67	93.76%	\$6,569,180.19	SDA Interest
02/28/13						\$98,658,760.99	1		\$50.39	93.76%	\$6,569,230.58	
03/12/13				\$764,666.54	\$764,666.54	\$99,423,427,53			1	94.48%	\$5.804.564.04	
03/31/13				Ţ. J.,J.J.	Ţ. J.,J.J.	\$99,423,427.53	1		\$51.60	94.48%	\$5.804.615.64	
04/30/13						\$99,423,427.53			\$47.71	94.48%	\$5.804.663.35	
05/08/13				\$723.084.82	\$723.084.82	\$100.146.512.35	1		ψ47.71	95.17%	\$5,081,578.53	
05/06/13				ψ7 ZO,004.02	φ120,004.02	\$100,146,512.35	1		\$44.55	95.17%	\$5,081,623.08	
				\$386,732.62	\$386,732.62	\$100,146,512.35			φ44.55	95.17%	\$4,694,890.46	
06/12/13 06/30/13				φυ00,/3∠.0∠	φυου,/ υΖ.υΖ				\$39.75	95.54%	\$4,694,890.46	
				\$1.040.0E0.00	\$1,343,958.82	\$100,533,244.97 \$101,877,203.79			\$39.75	95.54% 96.82%	\$4,694,930.21	
07/10/13				\$1,343,958.82	\$1,343,958.82				004 77			
07/31/13				ļ	-	\$101,877,203.79			\$31.77	96.82%	\$3,351,003.16	
08/31/13						\$101,877,203.79			\$28.46	96.82%	\$3,351,031.62	
09/11/13				\$451,867.99	\$451,867.99	\$102,329,071.78				97.24%	\$2,899,163.63	
09/30/13						\$102,329,071.78			\$25.07	97.24%	\$2,899,188.70	
10/07/13				\$165,256.03	\$165,256.03	\$102,494,327.81]			97.40%	\$2,733,932.67	
10/31/13						\$102,494,327.81			\$23.49	97.40%	\$2,733,956.16	
11/07/13				\$926,774.40	\$926,774.40					98.28%	\$1,807,181.76	
11/30/13						\$103,421,102.21]		\$16.38	98.28%	\$1,807,198.14	SDA Interest
12/10/13				\$209,065.52	\$209,065.52	\$103,630,167.73				98.48%	\$1,598,132.62	Expenses
12/31/13						\$103,630,167.73]		\$14.09	98.48%	\$1,598,146.71	SDA Interest
01/31/14						\$103,630,167.73	1		\$13.57	98.48%	\$1,598,160.28	
02/28/14						\$103,630,167,73	1		\$12.26	98.48%	\$1,598,172.54	
03/10/14				\$379.649.81	\$379,649.81	\$104,009,817.54	1			98.84%	\$1,218,522.73	
03/31/14				40.0,0.001	75.5,5.0.01	\$104,009,817.54			\$11.28	98.84%	\$1,218,534.01	
04/30/14				\$1,218,574.07		\$105,228,391.61			\$40.06			Final Expenses
3 17 007 17				ψ.,Σ.ο,ο. 4.07		+ . 00,EE0,00 1.01		i e	Ψ+0.00	.00.0070	(40.00)	· · · · · · · · · · · · · · · · · · ·

\$91,980,527.57 \$370,173,249.54 \$230,859,089.66 \$104,009,817.54 \$356,926,312.20 \$26,494,801.38

Total Anticipated Interest Income: \$13,247,864.04





Portfolio & Rebate Liability Report

Last Updated: 03/31/14 Updated by Analyst: Greg Sotiros

Date of Issue	03/07/01	Today's Date	03/31/14
Original Bond Proceeds	\$91,980,527.57	Arbitrage Allowable Yield	4.703700%
Original Expense Budget	\$95,219,599.00	Portfolio Return for Arbitrage Purposes	3.432798%
Current Projected Expenses	\$105,228,391.61	Anticipated Arbitrage Rebate	\$0.00
Original Interest Income:	\$8,086,568.63	Above Arb. Line/(Below Arb. Line)	(\$7,697,083.18)
Total Estimated Interest Income	\$13,247,864.04	Weighted Average Life of Future Funded Expenses (Days)	30
Original Interest Income Net of Rebate:	\$7,735,763.11		
Current Interest Income Net of Rebate:	\$13,247,864.04		

	Date Bond Proceeds	Rond Procoade	Investment Cost	Inv ID	EXPE	NSES	Cumulative	Investment Maturity Mat ID	Coupons and Interest	Percent Spent	Balance	Description	
		investment cost	IIIVID	Projected	Actual	Expenses	investment maturity	Wat ID					
						Anticipated A	rbitrage Rebate:	\$0.00			4639323.04		

Anticipated Arbitrage Rebate: \$0.00

Total Anticipated Interest Income Net of Arbitrage Rebate: \$13,247,864.04

Total Outstanding Principal and Interest after April 07, '14: \$1,218,574.07



Portfolio & Rebate Liability Report

Last Updated:

Updated by Analyst:

03/31/14

Date of Issue	02/05/09	Today's Date	03/31/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

Date	Bond Proceeds	Investment Cost	Inv ID	E X P E Projected	N S E S Actual	Cumulative Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
02/05/09	\$156.092.539.15			Frojecteu	Actual	\$0.00				0.00%	\$156,002,530,15	Original Bond Proceeds
02/28/09	ψ100,002,000.10					\$0.00			\$58.681.59	0.00%		Federated Interest
03/06/09		\$8,398,304.46	22473			\$0.00			ψ30,001.33	0.00%		CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3
03/06/09		\$1,636,106.81				\$0.00		1		0.00%	\$146 116 800 47	CUSIP # 64966EBW6 New York City, NY S&P AA/ Moody's Aa3
03/09/09		\$4.177.294.13				\$0.00				0.00%		CUSIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
03/09/09		\$8,268,397,18				\$0.00		<u> </u>		0.00%		CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
			22477			\$0.00		1		0.00%		
03/12/09		\$526,805.32				\$0.00		1				CUSIP # 709141VE2 Pennsylvania S&P AA/Moody's Aa2
03/12/09		\$1,003,642.50	22479							0.00%		CUSIP # 646039FS1 New Jersey S&P AA/Moody's Aa3
03/20/09		\$5,727,661.11				\$0.00				0.00%		CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
03/27/09		\$1,200,868.89	22491			\$0.00				0.00%		CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
03/27/09		\$1,176,361.11	22492			\$0.00				0.00%		CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
03/31/09						\$0.00			\$63,737.28	0.00%		Federated Interest
03/31/09				\$1,250,814.54	\$0.00	\$0.00				0.00%	\$124,099,516.51	
04/01/09						\$0.00		22491	\$27,500.00	0.00%	\$124,127,016.51	
04/01/09		\$5,608,400.00	22487			\$0.00				0.00%	\$118,518,616.51	CUSIP # 930863N68 Wake County, NC S&P AAA/Moody's Aaa
04/02/09		\$5,751,794.44	22497			\$0.00				0.00%	\$112,766,822.07	CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
04/03/09		\$5,729,467.02	22499			\$0.00				0.00%	\$107,037,355.05	CUSIP # 97705LSF5 Wisconsin S&P AA/Moody's Aa3
04/09/09		\$1,205,189.38	22507			\$0.00		1		0.00%		CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
04/09/09		\$3,008,088.18	22508			\$0.00				0.00%		CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
04/14/09		\$2.080.040.00	22500			\$0.00		t		0.00%		CUSIP # 425506S45 Hennepin County, MN S&P AAA/Moody's Aaa
04/14/09		\$4,357,680.00	22509			\$0.00		1		0.00%		CUSIP # 011770S21 Alaska S&P AA/Moody's Aa2
04/14/09		\$3,457,926.00				\$0.00		<u> </u>		0.00%		CUSIP # 487694DT5 Keller School, TX S&P AA/Moody's Aa3
04/30/09	1	ψυ,τυι,υευ.υυ	22400			\$0.00		 	\$37,573.25	0.00%		Federated Interest
05/01/09	1	1	1			\$0.00		22499	\$122,000.00	0.00%	\$93,088,004.74	
		#4.500.000.07	00547					22499	\$122,000.00			
05/01/09		\$4,538,306.67	22547			\$0.00				0.00%		CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
05/01/09		\$1,386,036.20				\$0.00				0.00%		CUSIP #514120KB9 Lancaster County SCH District A/A2
05/05/09		\$827,536.50				\$0.00				0.00%		CUSIP #215543JR1 Main Township HS, AA+
05/05/09		\$817,656.00				\$0.00				0.00%		CUSIP #215543JQ3 Main Township HS AA+
05/05/09		\$814,000.00	22514			\$0.00				0.00%		CUSIP #215543JP5 Main Township HS AA+
05/05/09		\$870,509.70	22515			\$0.00				0.00%		CUSIP #215543JT7 Main Township HS AA+
05/06/09		\$3,675,464.10	22546			\$0.00				0.00%	\$80,158,495.57	CUSIP #652233DF1 Newport News, VA AA/AA2
05/15/09						\$0.00		22466	\$89,975.00	0.00%	\$80,248,470.57	Coupon
05/31/09						\$0.00			\$35,403.57	0.00%	\$80,283,874.14	Federated Interest
05/31/09						\$0.00			\$0.01	0.00%	\$80.283.874.15	ISDLAF Interest
06/01/09						\$0.00		22492	\$25,000.00	0.00%	\$80,308,874.15	
06/01/09						\$0.00		22507	\$8,833,33	0.00%	\$80,317,707.48	
06/01/09		\$4,180,094,10	22567			\$0.00			40,000.00	0.00%	\$76,137,613,38	
06/04/09		\$4,517,649,00				\$0.00				0.00%		CUSIP #478718C72 Johnson County, KS SCH Dist 233 AA/Aa3
06/08/09		\$2,050,632.89				\$0.00		1		0.00%		CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
06/15/09		ΨΣ,000,00Σ.00	22004			\$0.00		22604	\$25,486.11	0.00%	\$69,594,817.60	
06/15/09		\$759,044.72	22626			\$0.00		22004	Ψ23,400.11	0.00%		CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
								<u> </u>		0.00%		
06/23/09	-	\$1,182,064.30	22646	Ø1 0E0 400 40	\$0.00	\$0.00		-		0.00%		CUSIP #199491TC5 Columbus, OH AAA/Aaa
06/30/09	ļ	ļ	1	\$1,253,483.42	\$0.00	\$0.00		!	000 440 70		\$67,653,708.58	
06/30/09						\$0.00		L	\$22,142.73	0.00%		Federated Interest
07/01/09						\$0.00		22477	\$181,750.00	0.00%	\$67,857,601.31	
07/01/09						\$0.00		22485	\$125,000.00	0.00%	\$67,982,601.31	
07/01/09						\$0.00		22497	\$125,000.00	0.00%	\$68,107,601.31	
07/21/09		\$1,048,460.00				\$0.00				0.00%		CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
07/21/09		\$1,130,100.40	22679			\$0.00				0.00%		CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
07/21/09		\$4,004,688.60		_		\$0.00				0.00%		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%		Federated Interest
08/01/09						\$0.00		22478	\$12,512.50	0.00%	\$58,244,374.83	
08/01/09						\$0.00		22473	\$192,625.00	0.00%	\$58,436,999.83	
08/01/09						\$0.00		22508	\$64,000,00	0.00%	\$58,500,999.83	Coupon
08/01/09			1			\$0.00		22626	\$16,250.00	0.00%	\$58.517.249.83	Coupon
08/01/09			 			\$0.00		22680	\$82,012.50	0.00%	\$58,599,262.33	
08/01/09	1	1	1			\$0.00			ψυ2,012.00	0.00%	\$58,599,262.33	Oupon
08/01/09	ļ		1			\$0.00		00470	\$26,250.00	0.00%		Course
			1					22479			\$58,625,512.33	
08/15/09		A4 004 50 :	0077			\$0.00		22493	\$64,583.33	0.00%	\$58,690,095.66	
08/31/09		\$1,924,524.58	22776			\$0.00	<u> </u>	1		0.00%		CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
08/31/09						\$0.00		<u> </u>	\$6,681.79	0.00%		Federated Interest
09/01/09						\$0.00		22474	\$37,750.00	0.00%	\$56,810,002.87	Coupon
09/01/09						\$0.00		22487	\$104,166.67	0.00%	\$56,914,169.54	
09/01/09						\$0.00		22548	\$18,812.50	0.00%	\$56,932,982.04	



Portfolio & Rebate Liability Report

Last Updated:

Updated by Analyst:

03/31/14

Date of Issue	02/05/09	Today's Date	03/31/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

Date	Bond Proceeds	Investment Cost	Inv ID	EXPE	NSES	Cumulative	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
Date	Bolla Proceeus	investment cost	עו אווו	Projected	Actual	Expenses	investment maturity	Wat ID	Coupons and interest	rercent Spent	Dalatice	Description
09/01/09						\$0.00		22546	\$33,206.25	0.00%	\$56,966,188.29	Coupon
09/11/09		\$1,366,394.44	22868			\$0.00				0.00%	\$55,599,793.85	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
09/15/09		\$3,318,023.33	22870			\$0.00				0.00%	\$52,281,770.52	CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
09/16/09		\$1,762,441.25	22871			\$0.00				0.00%	\$50,519,329.27	CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
09/22/09		\$1,192,852.22	22892			\$0.00				0.00%	\$49.326.477.05	CUSIP #199491XK2 Columbus, OH S&P AAA/Aaa
09/30/09		1 / / / / /		\$1,256,140,92	\$0.00	\$0.00				0.00%	\$49,326,477,05	
09/30/09				ψ1,E00,110.0E	ψ0.00	\$0.00			\$767.43	0.00%		Federated Interest
10/01/09						\$0.00		22491	\$27,500.00	0.00%	\$49,354,744.48	
10/01/09	+	-		-		\$0.00	\$100.000.00	22547	Ψ21,300.00	0.00%	\$49,454,744.48	
10/31/09	+	-		-		\$0.00	\$100,000.00	22347	\$420.05	0.00%		Federated Interest
11/01/09			-			\$0.00		22499	\$122,000.00	0.00%	\$49,577,164.53	
11/01/09						\$0.00		22679	\$21,993.75	0.00%	\$49,599,158.28	
11/01/09		A4 500 005 00	00000			\$0.00		22868	\$31,250.00	0.00%	\$49,630,408.28	
11/03/09		\$1,569,385.00				\$0.00				0.00%		Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
11/03/09		\$1,545,565.00	22910			\$0.00				0.00%		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	
11/19/09		\$381,375.00				\$0.00				0.00%		CUSIP 971481MF0 Wilmette Moody's Aaa
11/19/09		\$652,024.35				\$0.00				0.00%		CUSIP 971481MG0 Wilmette Moody's Aaa
11/19/09		\$966,796.00	23074			\$0.00				0.00%		CUSIP 971481MK0 Wilmette Moody's Aaa
11/30/09					ĺ	\$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	
12/01/09	1	1				\$0.00		22500	\$34,680.56	0.00%	\$44,665,196.34	
12/01/09	1	1	1			\$0.00		22507	\$26,500.00	0.00%	\$44,691,696.34	
12/01/09						\$0.00		22512	\$9.849.37	0.00%	\$44,701,545.71	
12/01/09						\$0.00		22513	\$9,727.78	0.00%	\$44,711,273.49	
12/01/09	+	-		-		\$0.00		22514	\$9,727.78	0.00%	\$44,711,273.43	
12/01/09	+	-		-		\$0.00		22514	\$13.454.37	0.00%	\$44,734,455.64	
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	
12/01/09		\$2,097,320.00	23105			\$0.00				0.00%		Schaumberg SD #54 CUSIP 213561RH8 S&P AA
12/15/09						\$0.00		22604	\$36,700.00	0.00%	\$42,791,860.64	
12/15/09						\$0.00		22646	\$25,875.00	0.00%	\$42,817,735.64	
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		φοτο,οσοίσο	20.00	\$1,258,758,40		\$0.00				0.00%	\$41,684,535,79	mount i respect decimal processes del 181
12/31/09				ψ1,200,700.10		\$0.00			\$5.501.45	0.00%		Federated Interest
01/01/10	+	-		-		\$0.00		22477	\$181,750.00	0.00%	\$41,871,787.24	r ederated interest
01/01/10						\$0.00		22485	\$125,000.00	0.00%	\$41,996,787.24	Course
01/01/10						\$0.00		22497	\$125,000.00	0.00%	\$42,121,787.24	
01/01/10						\$0.00		22698	\$84,875.00	0.00%	\$42,206,662.24	
01/01/10						\$0.00		22776	\$47,031.25	0.00%	\$42,253,693.49	
01/15/10						\$0.00		22668	\$14,500.00	0.00%	\$42,268,193.49	
01/31/10						\$0.00			\$358.50	0.00%		Federated Interest
02/01/10						\$0.00		22473	\$192,625.00	0.00%	\$42,461,176.99	
02/01/10						\$0.00		22478	\$12,512.50	0.00%	\$42,473,689.49	Coupon
02/01/10					ĺ	\$0.00		22508	\$64,000.00	0.00%	\$42,537,689.49	Coupon
02/01/10					i i	\$0.00		22509	\$127,555.56	0.00%	\$42,665,245.05	
02/01/10	1	1	1			\$0.00		22626	\$16,250.00	0.00%	\$42,681,495.05	
02/01/10	1	1	1			\$0.00		22680	\$82,012.50	0.00%	\$42,763,507.55	
02/01/10						\$0.00		22870	\$86,250.00	0.00%	\$42,849,757.55	
02/01/10	1	\$811,824.00	23301		ł	\$0.00			ψου,200.00	0.00%		Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
02/01/10	 	\$962,959.20			ŀ	\$0.00				0.00%		Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
	 	\$962,959.20 \$941.406.90										
02/01/10	-					\$0.00				0.00%		Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
02/04/10		\$1,956,753.00				\$0.00				0.00%		Washigton County Utah SD St. George CUSIP 938718XQ1
02/09/10	1	\$4,006,940.60	23294			\$0.00				0.00%		Winnebago County WI CUSIP 947603QW5
02/09/10		\$1,910,287.50				\$0.00				0.00%		Winnebago County WI CUSIP 947603QV7
02/09/10		\$80,195.20	23296			\$0.00				0.00%		Winnebago County WI CUSIP 947603QU9
02/15/10						\$0.00		22479	\$26,250.00	0.00%	\$32,205,641.15	
02/15/10						\$0.00		22493	\$77,500.00	0.00%	\$32,283,141.15	Coupon
02/28/10					ĺ	\$0.00			\$262.09	0.00%		Federated Interest
						\$0.00		22474	\$37,750.00	0.00%	\$32,321,153.24	
03/01/10			1 1			30.UU						



Portfolio & Rebate Liability Report

Last Updated: 03/31/14

Date of Issue	02/05/09	Today's Date	03/31/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

Date	Bond Proceeds	Investment Cost	Inv ID	E X P E Projected	N S E S Actual	Cumulative Expenses	Investment Maturity Mat ID	Coupons and Interest	Percent Spent	Balance	Description
03/01/10				Trojecteu	Actual	\$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%		Federated Interest
04/01/10						\$0.00	22491	\$27,500.00	0.00%	\$32,646,355.38	
04/01/10						\$0.00	22547	\$100,000.00	0.00%		Coupon
04/01/10						\$0.00	23294	\$8,536.67	0.00%		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%		Coupon
04/01/10						\$0.00	23296	\$231.11	0.00%		Coupon
04/01/10 04/01/10		\$866,570.40	22256			\$0.00 \$0.00	\$80,000.00 23296		0.00% 0.00%		Winnebago County WI CUSIP 947603QU9 Schaumberg IL CUSIP 806347JJ0
04/01/10		\$812,576.00				\$0.00	+		0.00%		Schaumberg IL CUSIP 806347JK7
04/01/10		\$818,757.45				\$0.00	+		0.00%		Schaumberg IL CUSIP806347JJL5
04/01/10		\$831,750.60	23359			\$0.00			0.00%		Schaumberg IL CUSIP806347JM3
04/01/10		\$854,881.35				\$0.00			0.00%		Schaumberg IL CUSIP 806347JN1
04/01/10		\$508,445.00				\$0.00			0.00%		Naperville IL CUSIP 630412TA2
04/30/10		*****				\$0.00		\$231.30	0.00%		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	
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%		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	
06/01/10						\$0.00	22507	\$26,500.00	0.00%	\$28,495,407.28	
06/01/10						\$0.00	22512	\$8,606.25	0.00%	\$28,504,013.53	
06/01/10						\$0.00	22513	\$8,500.00	0.00%	\$28,512,513.53	Coupon
06/01/10 06/01/10						\$0.00 \$0.00	22514 22515	\$8,500.00 \$11,756.25	0.00% 0.00%	\$28,521,013.53 \$28,532,769.78	
06/01/10						\$0.00	\$74,900.00 22567	ψ11,730.23	0.00%		Coupon
06/01/10			-			\$0.00	22871	\$43,125.00	0.00%		Coupon
06/01/10						\$0.00	23072	\$4,000.00	0.00%	\$28,654,794.78	
06/01/10						\$0.00	23073	\$6,773.33	0.00%	\$28,661,568.11	
06/01/10						\$0.00	23074	\$11,400,00	0.00%	\$28,672,968,11	
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%		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	
06/15/10						\$0.00	22646	\$25,875.00	0.00%	\$28,774,597.28	
06/15/10						\$0.00	22892	\$25,000.00	0.00%	\$28,799,597.28	
06/15/10						\$0.00 \$0.00	23301	\$5,955.56	0.00% 0.00%	\$28,805,552.84 \$28.812.476.17	
06/15/10							23302	\$6,923.33			Coupon
06/15/10				\$2,560,929,97	\$0.00	\$0.00 \$0.00	23303	\$6,811.67	0.00%	\$28,819,287.84 \$28,819,287.84	Coupon
06/30/10 06/30/10				φ∠,00∪,3∠3.97	φυ.00	\$0.00		\$236.58	0.00%	\$28,819,287.84	Expenses Federated Interest
07/01/10			-			\$0.00	22477	\$181,750.00	0.00%	\$29,001,274.42	r coordica milorost
07/01/10			-			\$0.00	22477	\$125,000.00	0.00%	\$29,001,274.42	Coupon
07/01/10						\$0.00	22497	\$125,000.00	0.00%	\$29,251,274.42	
07/01/10			1			\$0.00	22698	\$84,875.00	0.00%	\$29,336,149.42	
07/01/10						\$0.00	22776	\$47,031.25	0.00%	\$29,383,180.67	
07/07/10		\$1,785,239.70	23472			\$0.00		, ,,,,,,	0.00%		Brown County WI CUSIP 1155116F9
07/15/10						\$0.00	22668	\$15,000.00	0.00%	\$27,612,940.97	
07/20/10		\$162,081.95	23474			\$0.00			0.00%		Indian Prarie SD #204 CUSIP 262608QT2
07/20/10		\$2,097,680.00	23475			\$0.00			0.00%		Indian Prarie SD #204 CUSIP 262608QV7
07/31/10						\$0.00		\$230.03	0.00%		Federated Interest
08/01/10						\$0.00	22473	\$192,625.00	0.00%	\$25,546,034.05	
08/01/10						\$0.00	22478	\$12,512.50	0.00%		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%		Coupon
08/01/10			<u> </u>	l .		\$0.00	22680	\$82,012.50	0.00%	\$25,800,809.05	Loupon



Portfolio & Rebate Liability Report

Last Updated:

Updated by Analyst:

03/31/14

Date of Issue Original Bond Proceeds	02/05/09 \$156.092.539.15	Today's Date Arbitrage Allowable Yield	03/31/14
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

				EXPE	NSES	Cumulative						
Date	Bond Proceeds	Investment Cost	Inv ID	Projected	Actual	Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
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	
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	
08/15/10						\$0.00		22493	\$77,500.00	0.00%	\$26,058,309.05	
08/20/10		\$1,427,350.18	23559			\$0.00			4.1.,000.00	0.00%		Dublin, OH School Disitrict CUSIP 26371GMC1
08/31/10		ψ1,121,000.10	20000			\$0.00			\$216.05	0.00%		Federated Interest
09/01/10						\$0.00	\$51,975.00	22546	ΨΕ10.00	0.00%	\$24,683,149.92	
09/01/10						\$0.00	φοτιστοίσο	22548	\$22,575,00	0.00%	\$24,705,724,92	- Control - Cont
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	
09/01/10						\$0.00		22474	\$37,750.00	0.00%	\$24,830,574.92	
09/01/10						\$0.00		22487	\$125,000.00	0.00%	\$24,955,574.92	
09/22/10		\$207.886.40	23600			\$0.00		22401	Ψ123,000.00	0.00%		Arlington Heights, IL CUSIP 041447YF4
09/22/10		\$218,706.60				\$0.00				0.00%	\$24,747,000.02	Arlington Heights, IL CUSIP 041447YG2
09/24/10		Ψ210,700.00	23010	\$2,572,154.25	\$0.00	\$0.00				0.00%	\$24,528,981.92	
09/30/10				φ <u>ε,υ/ε,1υ4.2υ</u>	φυ.υυ				P004 10	0.00%	\$24,529,186.04	
						\$0.00 \$0.00			\$204.12	0.00%	\$24,529,186.04	Federated Interest
09/30/10		 			1			00404	#07 F00 00			Course
10/01/10		 	-			\$0.00		22491	\$27,500.00	0.00%	\$24,556,686.04	
10/01/10		ļ				\$0.00		22547	\$100,000.00	0.00%	\$24,656,686.04	
10/01/10		1				\$0.00		23294	\$29,550.00	0.00%	\$24,686,236.04	
10/01/10		ļ				\$0.00		23295	\$18,750.00	0.00%	\$24,704,986.04	
10/31/10						\$0.00			\$209.87	0.00%	\$24,705,195.91	
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	
11/01/10						\$0.00		22868	\$31,250.00	0.00%	\$24,880,439.66	
11/01/10						\$0.00		23472	\$8,850.00	0.00%	\$24,889,289.66	
11/15/10						\$0.00		22466	\$89,875.00	0.00%	\$24,979,164.66	
11/30/10						\$0.00			\$204.92	0.00%	\$24,979,369.58	
12/01/10						\$0.00		23158	\$3,687.50	0.00%	\$24,983,057.08	
12/01/10						\$0.00		22492	\$25,000.00	0.00%	\$25,008,057.08	
12/01/10						\$0.00		22500	\$27,500.00	0.00%	\$25,035,557.08	
12/01/10						\$0.00		22507	\$26,500.00	0.00%	\$25,062,057.08	
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	
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	
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	
12/01/10		i e				\$0.00		23158	\$3,562.50	0.00%	\$26,449,669.58	
12/01/10		i e				\$0.00		23160	\$3,812.50	0.00%	\$26,453,482.08	
12/01/10		1				\$0.00		23356	\$8,600.00	0.00%	\$26,462,082,08	
12/01/10		İ	1			\$0.00	\$860,000.00	23356	72,220.00	0.00%		Schaumberg IL CUSIP 806347JJ0
12/01/10		İ				\$0.00	, ,	23357	\$8,000.00	0.00%	\$27,330,082.08	
12/01/10		1				\$0.00		23358	\$8,050.00	0.00%	\$27,338,132.08	
12/01/10		İ				\$0.00		23359	\$8,200.00	0.00%	\$27,346,332.08	
12/01/10		1				\$0.00		23360	\$11.133.06	0.00%	\$27,357,465,14	
12/01/10		1		1	1	\$0.00		23371	\$5,000.00	0.00%	\$27,362,465.14	
12/01/10		1		1	1	\$0.00	1	23559	\$25,400.00	0.00%	\$27,387,865.14	
12/01/10		†				\$0.00		23609	\$589.38	0.00%	\$27,388,454.52	
12/01/10		 				\$0.00		23610	\$618.13	0.00%	\$27,389,072.65	
12/15/10		†	 		1	\$0.00		22604	\$36,700.00	0.00%	\$27,425,772.65	
12/15/10		 	-		-	\$0.00		22646	\$25,875.00	0.00%	\$27,425,772.65	
12/15/10		 	1		-	\$0.00		22892	\$25,875.00	0.00%		
		 			-	\$0.00					\$27,476,647.65	
12/15/10		 	-				¢000 000 00	23301	\$8,000.00	0.00%	\$27,484,647.65	
12/15/10		 			-	\$0.00	\$800,000.00	23301	#O 202 22	0.00%		Downers Grove SD 58 CUSIP 263165GG1 Moody's Aa2
12/15/10		ļ	-			\$0.00		23302	\$9,300.00	0.00%	\$28,293,947.65	
12/15/10		#0F0 00F 00	0000			\$0.00		23303	\$9,150.00	0.00%	\$28,303,097.65	
12/20/10		\$259,365.28	23907	1		\$0.00	ı			0.00%	\$28,043,732.37	Olentangy Local School District Ohio



Portfolio & Rebate Liability Report

03/31/14 Last Updated:

Date of Issue	02/05/09	Today's Date	03/31/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

Date	Bond Proceeds	Investment Cost	Inv ID		NSES	Cumulative	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
40/04/40			00044	Projected	Actual	Expenses	·				#05 004 005 70	·
12/21/10 12/27/10		\$2,242,506.67 \$760.265.01				\$0.00 \$0.00				0.00%		City of Columbus Ohio Clark County Wahington School Vancouver , WA
12/30/10		\$700,200.01	23971			\$0.00		23474	\$2.066.67	0.00%	\$25,043,027.36	
12/30/10						\$0.00		23474	\$2,066.67	0.00%	\$25,069,694.03	
12/30/10						\$0.00		234/3	\$1.077.31	0.00%		Federated Interest
12/31/10				\$2.583.155.35		\$0.00			φ1,077.31	0.00%	\$25,070,771.34	rederated interest
01/01/11				⊕∠,000,100.00		\$0.00		22477	\$181,750.00	0.00%	\$25,070,771.34	
01/01/11						\$0.00		22485	\$125,000.00	0.00%	\$25,377,521.34	Courses
01/01/11						\$0.00		22497	\$125,000.00	0.00%	\$25,502,521.34	
01/01/11						\$0.00		22698	\$84,875.00	0.00%	\$25,587,396.34	
01/01/11						\$0.00		22776	\$47,031.25	0.00%	\$25,634,427.59	
01/15/11						\$0.00		22668	\$15,000.00	0.00%	\$25,649,427.59	
01/28/11					\$921,265.10	\$921,265.10		22000	ψ10,000.00	0.55%	\$24,728,162.49	
01/31/11					φου 1,200.10	\$921,265.10			\$216.45	0.55%		Federated Interest
02/01/11						\$921,265.10		22473	\$192,625.00	0.55%	\$24,921,003.94	
02/01/11						\$921,265.10		22478	\$12,512.50	0.55%	\$24,933,516.44	Coupon
02/01/11						\$921,265,10		22508	\$64,000,00	0.55%	\$24,997,516,44	
02/01/11						\$921,265.10		22509	\$80,000.00	0.55%	\$25,077,516.44	Coupon
02/01/11						\$921,265.10		22626	\$16,250.00	0.55%	\$25,093,766.44	Coupon
02/01/11						\$921,265.10		22680	\$82,012.50	0.55%	\$25,175,778.94	Coupon
02/01/11						\$921,265.10		22870	\$86,250.00	0.55%	\$25,262,028.94	Coupon
02/01/11						\$921,265.10		22909	\$22,500.00	0.55%	\$25,284,528.94	Coupon
02/01/11						\$921,265.10		22910	\$22,500.00	0.55%	\$25,307,028.94	Coupon
02/01/11						\$921,265.10	\$1,500,000.00	22910		0.55%	\$26,807,028.94	Chaska MN School District #112 CUSIP 161681RN3S&P AAA M-A1
02/15/11						\$921,265.10		22479	\$26,250.00	0.55%	\$26,833,278.94	Coupon
02/15/11						\$921,265.10		22493	\$77,500.00	0.55%	\$26,910,778.94	Coupon
02/28/11						\$921,265.10			\$206.08	0.55%		Federated Interest
03/01/11						\$921,265.10		22487	\$125,000.00	0.55%	\$27,035,985.02	
03/01/11						\$921,265.10		22546	\$51,975.00	0.55%	\$27,087,960.02	
03/01/11						\$921,265.10		22548	\$22,575.00	0.55%	\$27,110,535.02	Coupon
03/01/11						\$921,265.10		22566	\$65,250.00	0.55%	\$27,175,785.02	Coupon
03/01/11						\$921,265.10		23299	\$19,000.00	0.55%	\$27,194,785.02	
03/01/11						\$921,265.10		22474	\$37,750.00	0.55%	\$27,232,535.02	Coupon
03/08/11		\$425,728.00	24122			\$921,265.10				0.55%	\$26,806,807.02	Salt Lake County Utah Series CUSIP 795676MZ5
03/31/11				\$4,510,359.07	\$0.00	\$921,265.10				0.55%	\$26,806,807.02	
03/31/11						\$921,265.10			\$228.62	0.55%		Federated Interest
03/31/11						\$921,265.10		00101	\$0.00	0.55%	\$26,807,035.64	
04/01/11						\$921,265.10		22491	\$27,500.00	0.55%	\$26,834,535.64	
04/01/11						\$921,265.10		22547 23294	\$100,000.00	0.55%	\$26,934,535.64	
04/01/11						\$921,265.10		23294	\$29,550.00	0.55%	\$26,964,085.64	
04/01/11						\$921,265.10	Ø4 07E 000 00		\$18,750.00	0.55%	\$26,982,835.64	
04/01/11 04/30/11						\$921,265.10 \$921,265.10	\$1,875,000.00	23295	\$237.30	0.55% 0.55%		Winnebago County WI CUSIP 947603QV7 Federated Interest
05/01/11			1	-		\$921,265.10		22499	\$122,000.00	0.55%	\$28,980,072.94	Coupon
05/01/11			1	-		\$921,265.10		22679	\$21,993.75	0.55%	\$29,002,066.69	
05/01/11			1	-		\$921,265.10		22868	\$31,250.00	0.55%	\$29,002,066.69	
05/01/11						\$921,265.10	\$1,250,000.00	22868	ψο1,200.00	0.55%	\$30,283,316.69	CUSIP # 61334OD96 Montgomery County,MD AAA/Aaa
05/01/11						\$921,265.10	ψ1,200,000.00	23472	\$13,275.00	0.55%	\$30,296,591.69	Coupon
05/15/11						\$921,265.10		22466	\$89,875.00	0.55%	\$30,386,466.69	Coupon
05/15/11						\$921,265.10		22493	\$0.00	0.55%	\$30,386,466,69	
05/31/11			1	 		\$921,265.10			\$257.39	0.55%		Federated Interest
06/01/11						\$921,265.10		21159	\$3,687.50	0.55%	\$30,390,411,58	
06/01/11						\$921,265.10		22492	\$25,000.00	0.55%	\$30,415,411,58	Coupon
06/01/11						\$921,265.10		22500	\$27,500.00	0.55%	\$30,442,911.58	
06/01/11			1			\$921,265.10		22507	\$26,500.00	0.55%	\$30,469,411.58	
06/01/11						\$921,265.10		22512	\$8,606.25	0.55%	\$30,478,017.83	
06/01/11						\$921,265.10		22513	\$8,500.00	0.55%	\$30,486,517.83	
06/01/11						\$921,265.10		22515	\$11,756.25	0.55%	\$30,498,274.08	Coupon
06/01/11			1			\$921,265.10		22567	\$74,900.00	0.55%	\$30,573,174.08	Coupon
06/01/11						\$921,265.10		22871	\$43,125.00	0.55%	\$30,616,299.08	Coupon
06/01/11			1			\$921,265.10		23105	\$30,000.00	0.55%	\$30,646,299.08	Coupon
06/01/11			1			\$921,265.10		23157	\$2,875.00	0.55%	\$30,649,174.08	Coupon
06/01/11			1			\$921,265.10		23158	\$3,562.50	0.55%	\$30,652,736.58	Coupon
06/01/11			1			\$921,265.10		23160	\$3,812.50	0.55%	\$30,656,549.08	
06/01/11						\$921,265.10		23357	\$6,000.00	0.55%	\$30,662,549.08	
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Portfolio & Rebate Liability Report

Last Updated: 03/31/14

Date of Issue Original Bond Proceeds	02/05/09 \$156,092,539.15	Today's Date Arbitrage Allowable Yield	03/31/14
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

Date	Bond Proceeds	Investment Cost	Inv ID		NSES	Cumulative	Investment Maturity Mat ID	Counons and Interest	Percent Spent	Balance	Description
	Dona i rocccus	investment oost	IIIV ID	Projected	Actual	Expenses	investment maturity mat ib		· ·		-
06/01/11						\$921,265.10	23358	\$6,037.50	0.55%	\$30,668,586.58	
06/01/11						\$921,265.10	23359	\$6,150.00	0.55%	\$30,674,736.58	Coupon
06/01/11						\$921,265.10	23360	\$8,350.00	0.55%	\$30,683,086.58	Coupon
06/01/11						\$921,265.10	23371	\$3,750.00	0.55%	\$30,686,836.58	Coupon
06/01/11						\$921,265.10	23559	\$25,400.00	0.55%	\$30,712,236.58	Coupon
06/01/11						\$921,265.10	23609	\$1,537.50	0.55%	\$30,713,774.08	Coupon
06/01/11						\$921,265.10	23610		0.55%		Coupon
06/01/11						\$921,265.10	23907	\$5,000.00	0.55%	\$30,720,386.58	
06/01/11						\$921,265.10	23971	\$18,578.13	0.55%	\$30,738,964.71	
06/01/11						\$921,265,10	23073	\$6,350,00	0.55%	\$30,745,314.71	
06/01/11						\$921,265.10	23074	\$10,687.50	0.55%		Coupon
06/01/11		\$1,993,708.00	24280			\$921,265.10	20074	ψ10,007.00	0.55%		Lees Summit, MO CUSIP 524282LL2
06/02/11		\$796,589.81				\$921,265.10			0.55%		Coppell Texas Independent School Disitrict CUSIP 217489Q22
06/15/11		Ψ130,303.01	24010			\$921,265.10	22604	\$36,700.00	0.55%	\$28,002,404.40	
06/15/11						\$921,265.10	22646		0.55%	\$28,028,279.40	
								\$25,875.00			
06/15/11						\$921,265.10	22892	\$25,000.00	0.55%	\$28,053,279.40	
06/15/11						\$921,265.10	23302	\$9,300.00	0.55%	\$28,062,579.40	
06/15/11						\$921,265.10	23303	\$9,150.00	0.55%	\$28,071,729.40	
06/15/11						\$921,265.10	23911	\$50,000.00	0.55%		Coupon
06/23/11				\$4,530,682.01	\$841,229.71	\$1,762,494.81			1.05%	\$27,280,499.69	
06/30/11						\$1,762,494.81	23474		1.05%	\$27,282,824.69	
06/30/11						\$1,762,494.81	23475	\$30,000.00	1.05%	\$27,312,824.69	
06/30/11						\$1,762,494.81		\$229.37	1.05%	\$27,313,054.06	Federated Interest
07/01/11						\$1,762,494.81	22477	\$181,750.00	1.05%	\$27,494,804.06	
07/01/11						\$1,762,494.81	22485	\$125,000.00	1.05%	\$27,619,804.06	Coupon
07/01/11						\$1,762,494.81	22497	\$125,000.00	1.05%	\$27,744,804.06	
07/01/11						\$1,762,494.81	22698	\$84,875.00	1.05%	\$27,829,679.06	
07/01/11						\$1,762,494,81	\$3,395,000,00 22698		1.05%	\$31,224,679,06	CUSIP #917542MT6 Utah State, S&P AAA Moody's Aaa
07/01/11						\$1,762,494.81	22776	\$47,031.25	1.05%	\$31,271,710.31	
07/01/11						\$1,762,494.81	\$1,750,000.00 22776		1.05%		CUSIP #917542KY7 Utah State, S&P AAA/Moody's Aaa
07/15/11						\$1,762,494.81	22668		1.05%	\$33,036,710.31	
07/15/11						\$1,762,494.81	\$1,000,000.00 22668	φισισσοίσσ	1.05%		CUSIP #953106K26 West Hartford, CT S&P AAA Moody's Aaa
07/26/11		\$548,087.17	24551			\$1,762,494.81	ψ1,000,000.00 E2000		1.05%		CUSIP 041465KB0 Arlington Heights IL Park Disitrict Moody's Aaa
07/31/11		ψ0+0,007.17	24001			\$1,762,494.81		\$284.41	1.05%		Federated Interest
08/01/11						\$1,762,494.81	22473		1.05%	\$33,681,532.55	
08/01/11						\$1,762,494.81	22478	\$12,512.50	1.05%	\$33,694,045.05	
08/01/11						\$1,762,494.81	22508	\$64.000.00	1.05%	\$33,758.045.05	
08/01/11						\$1,762,494.81	22509	\$80,000.00	1.05%	\$33,838,045.05	Coupon
08/01/11						\$1,762,494.81	22626	\$16,250.00	1.05%	\$33,854,295.05	
08/01/11						\$1,762,494.81				\$33,936,307,55	Coupon
							22680	\$82,012.50	1.05%		Coupon
08/01/11						\$1,762,494.81	\$3,645,000.00 22680	400.050.00	1.05%		CUSIP #0104104M7 Alabama State, S&P AA Moody's Aa2
08/01/11						\$1,762,494.81	22870	\$86,250.00	1.05%	\$37,667,557.55	
08/01/11						\$1,762,494.81	\$3,000,000.00 22870		1.05%		CUSIP #373383GB8 Georgia State S&P AAA/Moody's Aaa
08/01/11						\$1,762,494.81	22909		1.05%	\$40,690,057.55	
08/15/11						\$1,762,494.81	22479		1.05%	\$40,716,307.55	
08/15/11						\$1,762,494.81	22493	\$77,500.00	1.05%	\$40,793,807.55	
08/31/11						\$1,762,494.81		\$344.92	1.05%	\$40,794,152.47	Federated Interest
09/01/11						\$1,762,494.81	22487	\$125,000.00	1.05%	\$40,919,152.47	
09/01/11						\$1,762,494.81	22546		1.05%		Coupon
09/01/11						\$1,762,494.81	22548	\$22,575.00	1.05%	\$40,993,702.47	
09/01/11						\$1,762,494.81	22566	\$65,250.00	1.05%		Coupon
09/01/11						\$1,762,494.81	23299	\$19,000.00	1.05%	\$41,077,952.47	Coupon
09/01/11	_					\$1,762,494.81	22474	\$37,750.00	1.05%	\$41,115,702.47	Coupon
09/30/11						\$1,762,494.81		\$336.60	1.05%	\$41,116,039.07	Federated Interest
09/30/11				\$4,550,807.33	\$0.00	\$1,762,494.81			1.05%	\$41,116,039.07	
10/01/11						\$1,762,494.81	22491	\$27,500.00	1.05%	\$41,143,539.07	Coupon
10/01/11						\$1,762,494.81	\$100,000.00 22547	, ,	1.05%		Coupon
10/01/11						\$1,762,494.81	23294	\$29,550.00	1.05%		Coupon
10/06/11					\$199,178.39	\$1,961,673.20	120204	Ţ <u></u>	1.17%	\$41,073,910.68	
10/24/11		\$415,853.43	25251		ψ.00,0.00	\$1,961,673.20			1.17%		Savage, MN RE & IMPT-Ser D CUSIP 80465PBF0
10/25/11		\$332,894.25	25252			\$1,961,673.20	 		1.17%		Collierville, TN REF CUSIP 194702VU7
10/23/11		ψ002,007.20	20202			\$1,961,673.20	 	\$346.26	1.17%		Federated Interest
11/01/11						\$1,961,673.20	22499	\$122,000.00	1.17%	\$40,447,509.26	
11/01/11						\$1,961,673.20	22499	\$21,993.75	1.17%	\$40,469,503.01	
11/01/11			-			\$1,961,673.20	\$1.035.000.00 22679		1.17%		CUSIP #262651RW4 DuPage County Forest Preserve AAA/Aaa
11/01/11						φ1,901,0/3.2U	φ1,035,000.00 22679	1	1.17%	φ41,504,503.01	COSIT #202031 TWW4 Durage County Forest Preserve AAA/Ada



Portfolio & Rebate Liability Report

Last Updated: 03/31/14

Date of Issue	02/05/09	Today's Date	03/31/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

Date	Bond Proceeds	Investment Cost	Inv ID		NSES	Cumulative	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
Date	Dona i rocccus	mvestment oost	1110 110	Projected	Actual	Expenses	investment maturity	mat 1D	Coupons and interest	r creent open	Dulance	Description
11/01/11						\$1,961,673.20		23472	\$13.275.00	1.17%	\$41,517,778.01	Coupon
11/15/11						\$1,961,673.20		22466	\$89,875.00	1.17%	\$41,607,653.01	
11/30/11						\$1,961,673,20			\$340.38	1.17%		Federated Interest
12/01/11						\$1,961,673.20	\$635,000.00	23073	φ0-0.00	1.17%	\$42,242,993.39	
							φ033,000.00		¢10.007.50	1.17%	\$42,253,680.89	William ette, it
12/01/11						\$1,961,673.20		23074	\$10,687.50			
12/01/11						\$1,961,673.20		21159	\$3,687.50	1.17%	\$42,257,368.39	
12/01/11						\$1,961,673.20		22492	\$25,000.00	1.17%	\$42,282,368.39	
12/01/11						\$1,961,673.20		22500	\$27,500.00	1.17%	\$42,309,868.39	Coupon
12/01/11						\$1,961,673.20		22507	\$26,500.00	1.17%	\$42,336,368.39	Coupon
12/01/11						\$1,961,673.20		22512	\$8,606.25	1.17%	\$42,344,974.64	Coupon
12/01/11						\$1,961,673.20		23073	\$6,350.00	1.17%	\$42,351,324.64	
12/01/11						\$1,961,673.20	\$800,000.00	22513	\$8,500.00	1.17%		CUSIP #215543JQ3 Main Township HS AA+
12/01/11						\$1,961,673.20	φουσ,σοσ.σο	22515	\$11,756.25	1.17%	\$43,171,580.89	Course
			1									
12/01/11						\$1,961,673.20		22567	\$74,900.00	1.17%	\$43,246,480.89	
12/01/11						\$1,961,673.20		22871	\$43,125.00	1.17%	\$43,289,605.89	
12/01/11						\$1,961,673.20	\$2,000,000.00	23105		1.17%		
12/01/11						\$1,961,673.20		23105	\$30,000.00	1.17%	\$45,319,605.89	Coupon
12/01/11						\$1,961,673.20	\$230,000.00	23157		1.17%	\$45,549,605,89	Mount Prospect CUSIP #622826SA4 S&P AA
12/01/11						\$1,961,673.20	,,	23157	\$2.875.00	1.17%		
12/01/11			t			\$1,961,673.20		23158	\$3,562.50	1.17%	\$45,556,043.39	
12/01/11			 		 	\$1,961,673.20	 	23160	\$3,812.50	1.17%	\$45,559,855.89	
			1		-							
12/01/11						\$1,961,673.20		23357	\$6,000.00	1.17%	\$45,565,855.89	
12/01/11						\$1,961,673.20	\$800,000.00	23357		1.17%		Schaumberg IL CUSIP 806347JK7
12/01/11						\$1,961,673.20		23358	\$6,037.50	1.17%	\$46,371,893.39	Coupon
12/01/11						\$1,961,673.20		23359	\$6,150.00	1.17%	\$46,378,043.39	Coupon
12/01/11						\$1,961,673.20		23360	\$8,350.00	1.17%	\$46,386,393.39	
12/01/11						\$1,961,673.20		23371	\$3,750.00	1.17%	\$46,390,143.39	
12/01/11						\$1,961,673.20	\$500,000,00	23371	ψο,7 ου.υυ	1.17%		Naperville IL CUSIP 630412TA2
							\$500,000.00	23559	POE 400 00			
12/01/11						\$1,961,673.20			\$25,400.00	1.17%	\$46,915,543.39	
12/01/11						\$1,961,673.20		23609	\$1,537.50	1.17%	\$46,917,080.89	
12/01/11						\$1,961,673.20		23610	\$1,612.50	1.17%	\$46,918,693.39	
12/01/11						\$1,961,673.20		23907	\$5,000.00	1.17%	\$46,923,693.39	Coupon
12/01/11						\$1,961,673.20	\$250,000,00	23907		1.17%	\$47,173,693,39	Olentangy Local School District Ohio
12/01/11						\$1,961,673.20		23971	\$18,578.13	1.17%	\$47,192,271.52	Coupon
12/01/11						\$1,961,673.20	\$725,000.00	23971		1.17%		Clark County Wahington School Vancouver , WA
12/01/11			†			\$1,961,673.20	ψ, <u>Ε</u> ο,σσσ.σσ	24551	\$5,250.00	1.17%	\$47,922,521.52	
12/15/11			1			\$1,961,673.20			\$36,700.00	1.17%	\$47,959,221.52	
								22604				
12/15/11						\$1,961,673.20		22646	\$25,875.00	1.17%	\$47,985,096.52	
12/15/11						\$1,961,673.20		22892	\$25,000.00	1.17%	\$48,010,096.52	
12/15/11						\$1,961,673.20		23302	\$9,300.00	1.17%	\$48,019,396.52	
12/15/11						\$1,961,673.20		23303	\$9,150.00	1.17%	\$48,028,546.52	Coupon
12/15/11						\$1,961,673.20	\$915,000,00	23303		1.17%	\$48,943,546,52	Downers Grove SD 58 CUSIP 263165GH9 Moody's Aa2
12/15/11						\$1,961,673.20	,,	23911	\$50,000.00	1.17%	\$48,993,546.52	
12/15/11			t		 	\$1,961,673.20	 	24122	\$12,311.11	1.17%	\$49,005,857.63	
12/20/11	-	\$3,292,393.33	25722	1	1	\$1,961,673.20	1	27122	ψιζοιι.ΙΙ	1.17%		Stamford CT, CUSIP 852634EW0
		ψυ,∠υζ,υυδ.δδ	20100					1	\$2,360.02	1.17%		
12/31/11			-	A 1 570 505 55	AC	\$1,961,673.20		\vdash	\$2,300.02			Federated Interest
12/31/11			<u> </u>	\$4,570,522.29	\$0.00	\$1,961,673.20				1.17%	\$45,715,824.32	4
01/01/12			<u> </u>			\$1,961,673.20		22477	\$181,750.00	1.17%	\$45,897,574.32	
01/01/12					l	\$1,961,673.20		22485	\$125,000.00	1.17%	\$46,022,574.32	
01/03/12						\$1,961,673.20		23474	\$2,325.00	1.17%	\$46,024,899.32	Coupon
01/03/12						\$1,961,673.20		23475	\$30,000.00	1.17%	\$46,054,899,32	
01/01/12			1			\$1,961,673.20		22497	\$125,000.00	1.17%	\$46,179,899.32	Coupon
01/31/12			t		1	\$1,961,673.20	1	+0/	\$390.65	1.17%		
02/01/12			 			\$1,961,673.20		22473	\$192,625.00	1.17%	\$46,372,914.97	
			1		-							
02/01/12			 			\$1,961,673.20		22478	\$12,512.50	1.17%	\$46,385,427.47	
02/01/12						\$1,961,673.20		22508	\$64,000.00	1.17%		Coupon
02/01/12						\$1,961,673.20		22509	\$80,000.00	1.17%	\$46,529,427.47	Coupon
02/01/12						\$1,961,673.20		22626	\$16,250.00	1.17%	\$46,545,677.47	Coupon
02/01/12						\$1,961,673.20		22909	\$22,500.00	1.17%		
02/01/12			1			\$1,961,673.20	\$1,500,000.00	22909	+ ,3.00	1.17%		Chaska MN School District #112 CUSIP 161681RP8S&P AAA M-A1
02/06/12			t	\$551.405.68	\$551,405.68	\$2,513,078.88	ψ.,500,000.00			1.50%	\$47,516,771.79	
		\$200 ECC 24	00100	φυυ 1,4υυ.00	φυυ1,400.00			1				
02/13/12		\$392,566.61	20138		-	\$2,513,078.88		\vdash		1.50%		Hanover County VA CUSIP 410774PY3
		\$328,908.33	126146	1	l	\$2,513,078.88				1.50%		Columbus, OH CUSIP 199491L90
02/14/12		Ψ020,000.00										
02/14/12 02/15/12 02/15/12		4020,000.00				\$2,513,078.88 \$2,513,078.88		22479 22493	\$26,250.00 \$77,500.00	1.50% 1.50%	\$46,821,546.85 \$46,899,046.85	



Portfolio & Rebate Liability Report

Last Updated: 03/31/14

Date of Issue Original Bond Proceeds	02/05/09 \$156,092,539.15	Today's Date Arbitrage Allowable Yield	03/31/14
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

	Date	Bond Proceeds	Investment Cost	Inv ID		NSES	Cumulative	Investment Maturity Mat I	Coupons and Interest	Percent Spent	Balance	Description
1907 1908 1909		Dona i rocccus	investment oost	1110 110	Projected	Actual	Expenses	-	-	-		-
1985 1985								2431	3 \$12,148.89			
1999	02/16/12		\$449,486.19	26157			\$2,513,078.88				\$46,461,709.55	South Hampton, NY CUSIP 841098BM7
Control	02/23/12		\$589,380.17	26186			\$2,513,078.88			1.50%		
Control	02/29/12						\$2,513,078.88		\$371.24	1.50%	\$45,872,700.62	Federated Interest
County C	03/01/12						\$2,513,078.88	2248	7 \$125,000.00	1.50%		
Section Sect							\$2,513,078,88	i		1.50%	\$45,997,700,62	
1997								2254	8 \$22.575.00			
												Coupon
1500112												
Section Sect												
1991 1992												
Control											\$40,433,000.02 \$40,471,EE0.60	Coupon
1998 1998												
Control Cont			01 004 7E0 00	00000								
			\$1,204,753.60	20222	010100000	40.00		2022	2			IOWA CITY IA SCH DISTRICT COSIF 462326HW2
1,000,000 1,000					\$4,618,232.95	\$0.00						
SECTION SECT												
Mathematical Math												
Medical	04/01/12							\$3,940,000.00 2329				
\$251,078.88 \$49.77 1.59% \$51,080.87 \$6 \$00.000 \$6 \$00.000 \$6 \$00.000 \$6 \$6 \$00.000 \$6 \$6 \$6 \$6 \$6 \$6 \$6	04/01/12						\$2,513,078.88	2428	9 \$47,500.00	1.50%	\$51,383,731.52	Coupon
	04/01/12						\$2,513,078.88	2525	2 \$2,816.67	1.50%	\$51,386,548.19	Coupon Collierville, TN REF CUSIP 194702VU7
Section Sect	04/30/12						\$2,513,078.88		\$419.77	1.50%	\$51,386,967.96	Federated Interest
Section Sect	05/01/12						\$2,513,078,88	2249	9 \$122,000,00	1.50%	\$51,508,967,96	Coupon
05/1912												
SS_51178 SS_51378 88												
S2.513/078.88 21159 \$3.687.50 1.50% \$51.612.41.97 Coupon												
S2.513/07-88 22492 255.00.00 1.50% 51.5874.917 Coupon								2115				
Septing Sept												
Section Sect											¢61 660 741 07	Coupon
Section Sect				-								
Septimize Sept				-								
Section Sect												
60011/2												
\$2,513,078.88 23160 \$3,812.50 1,50% \$51,847,879.47 Coupon								2287				
S2513,078.88 23399 \$6,150.00 1,50% \$51,863,879.47 Coupon												
Section Sect												Coupon
S2,513,078.88 2360												
Section Sect												Coupon
S2.513.078.88 24551 \$5.250.00 1.50% \$51,906.029.47 Coupon	06/01/12						\$2,513,078.88	2360	9 \$1,537.50	1.50%	\$51,899,166.97	Coupon
							\$2,513,078.88					Coupon
OB/14/12 \$4,630.786.78 \$909,933.83 \$3,423.012.71 22604 \$36,700.00 2.04% \$51,038,795.64 Coupon	06/01/12						\$2,513,078.88	2455	1 \$5,250.00	1.50%	\$51,906,029.47	Coupon
OB/14/12 \$4,630,786,78 \$909,933,83 \$3,423,012.71 22604 \$36,700.00 2.04% \$51,002,095,64 Expenses	06/01/12						\$2,513,078.88	2614	6 \$6,000.00	1.50%	\$51,912,029.47	Coupon
06/15/12 \$3,423,012.71 22604 \$36,700.00 2.04% \$51,038,795.64 Coupon					\$4,639,785.78	\$909,933.83	\$3,423,012.71					
06/15/12 \$3,423,012.71 22646 \$25,875.00 2.04% \$51,064,670.64 Coupon 06/15/12 \$3,423,012.71 22892 \$25,000.00 2.04% \$51,089,670.64 Coupon 06/15/12 \$3,423,012.71 23302 \$9,300.00 2.04% \$51,089,670.64 Coupon 06/15/12 \$3,423,012.71 23911 \$50,000.00 2.04% \$51,148,970.64 Coupon 06/15/12 \$3,423,012.71 24122 \$8,000.00 2.04% \$51,156,170.64 Coupon 06/15/12 \$3,423,012.71 24122 \$8,000.00 2.04% \$51,156,170.64 Coupon 06/15/12 \$3,423,012.71 24122 \$8,000.00 2.04% \$51,165,170.64 Coupon 06/15/12 \$3,423,012.71 \$75,000.00 2.04% \$51,240,1592.61 Federated Interest 06/15/12 \$3,423,012.71 \$421,77 \$181,750.00 2.04% \$51,240,1592.61 Federated Interest 06/15/12 \$3,423,012.71 22477 \$181,750.00 2.04% \$51,547,342.61 Cou						, , , ,		2260	4 \$36,700.00			
06/15/12 \$3,423,012.71 22892 \$25,000.00 2,04% \$51,089,670.64 Coupon												
06/15/12 \$3,423,012.71 23302 \$9,300.00 2.04% \$51,098.970.64 Coupon				1								
08/15/12 \$3,423,012.71 23911 \$50,000.00 2.04% \$51,148,970.64 Coupon \$3,423,012.71 24122 \$8,000.00 2.04% \$51,158,970.64 Coupon \$3,423,012.71 24122 \$8,000.00 2.04% \$51,158,170.64 Coupon \$3,423,012.71 26157 \$8,200.00 2.04% \$51,165,170.64 Coupon \$3,423,012.71 \$75,000.00 2.04% \$51,240,170.64 Coupon \$3,423,012.71 \$75,000.00 2.04% \$51,240,170.64 Coupon \$3,423,012.71 \$75,000.00 2.04% \$51,240,170.64 Coupon \$3,423,012.71 \$181,750.00 2.04% \$51,240,1592.61 Federated Interest \$3,423,012.71 \$2477 \$181,750.00 2.04% \$51,240,1592.61 Federated Interest \$70/101/12 \$3,423,012.71 \$2485 \$125,000.00 2.04% \$51,547,342.61 Coupon \$70/101/12 \$3,423,012.71 \$2485 \$125,000.00 2.04% \$51,547,342.61 Coupon \$70/101/12 \$3,423,012.71 \$2497 \$125,000.00 2.04% \$51,547,342.61 Coupon \$70/101/12 \$3,423,012.71 \$2497 \$125,000.00 2.04% \$51,672,342.61 Coupon \$70/101/12 \$3,423,012.71 \$2497 \$125,000.00 2.04% \$51,672,342.61 Coupon \$70/101/12 \$3,423,012.71 \$2497 \$125,000.00 2.04% \$51,672,342.61 Coupon \$70/101/12 \$3,423,012.71 \$2497 \$125,000.00 2.04% \$51,672,676.61 Coupon \$70/101/12 \$3,423,012.71 \$2476 \$3,225.00 2.04% \$51,743,667.61 Coupon \$70/101/12 \$3,423,012.71 \$2476 \$3,000.00 2.04% \$51,743,667.61 Coupon \$70/101/12 \$3,423,012.71 \$2476 \$3,000.00 2.04% \$51,743,667.61 Coupon \$70/101/12 \$3,423,012.71 \$2476 \$3,000.00 \$2.04% \$51,743,667.61 Coupon \$70/101/12 \$3,423,012.71 \$3476 \$3,000.00 \$2.04% \$51,743,667.61 Coupon \$70/101/12 \$3,423,012.71 \$2476 \$3,000.00 \$2.04% \$51,743,667.61 Coupon \$70/101/12 \$3,000.00 \$2.04% \$51,743,677.61 Coupon \$70/101/12 \$3,000.00 \$2.04% \$3,000.00 \$2.04% \$51,743,677.61 Coupon \$70/101/12 \$3,000.00 \$2.04% \$31,743.61 \$2497 \$31.				1								
\$3,423,012.71 24122 \$8,000.00 2.04% \$51,156,970.64 \$51,000 \$51				 	-							
06/15/12 \$3,423,012.71 26157 \$8,200.00 2.04% \$51,165,170.64 Coupon 06/15/12 \$3,423,012.71 \$75,000.00 2.04% \$51,240,170.64 Coupon 06/30/12 \$3,423,012.71 \$421.71 \$421.77 \$181,750.00 2.04% \$51,240,579.61 Federated Interest 07/01/12 \$3,423,012.71 22477 \$181,750.00 2.04% \$51,422,342.61 Coupon 07/01/12 \$3,423,012.71 22485 \$125,000.00 2.04% \$51,547,342.61 Coupon 07/02/12 \$3,423,012.71 22497 \$125,000.00 2.04% \$51,672,342.61 Coupon 07/02/12 \$3,423,012.71 23474 \$2,325.00 2.04% \$51,672,342.61 Coupon 07/02/12 \$3,423,012.71 23474 \$2,325.00 2.04% \$51,674,667.61 Coupon 07/02/12 \$3,423,012.71 23475 \$3,000.00 2.04% \$51,704,667.61 Coupon 07/31/12 \$3,423,012.71 26138 \$8,750.00 2.04% \$51,713,855.20				1	1							
08/15/12 \$3,423,012.71 \$75,000.00 2.04% \$51,240,170.64 Coupon 06/30/12 \$3,423,012.71 \$421.97 \$181.750.00 2.04% \$51,240,170.64 Coupon 07/01/12 \$3,423,012.71 22477 \$181.750.00 2.04% \$51,240,592.61 Federated Interest 07/01/12 \$3,423,012.71 22485 \$125,000.00 2.04% \$51,547,342.61 Coupon 07/01/12 \$3,423,012.71 22485 \$125,000.00 2.04% \$51,672,342.61 Coupon 07/02/12 \$3,423,012.71 22497 \$125,000.00 2.04% \$51,672,342.61 Coupon 07/02/12 \$3,423,012.71 23474 \$2,325.00 2.04% \$51,672,674.667.61 Coupon 07/02/12 \$3,423,012.71 23475 \$30,000.00 2.04% \$51,774,667.61 Coupon 07/15/12 \$3,423,012.71 26138 \$8,750.00 2.04% \$51,771,347.61 Coupon 07/13/12 \$3,423,012.71 \$3437.59 2.04% \$51,713,457.61 Coupon				-								
\$3,423,012.71 \$421.97 2.04% \$51,240,592.61 Federated Interest				-				2013				
07/01/12 \$3,423,012.71 22477 \$181,750.00 2.04% \$51,422,342.61 Coupon 07/01/12 \$3,423,012.71 22485 \$125,000.00 2.04% \$51,547,342.61 Coupon 07/01/12 \$3,423,012.71 22487 \$125,000.00 2.04% \$51,672,342.61 Coupon 07/02/12 \$3,423,012.71 23474 \$2,325.00 2.04% \$51,674,667.61 Coupon 07/02/12 \$3,423,012.71 23474 \$2,325.00 2.04% \$51,704,667.61 Coupon 07/02/12 \$3,423,012.71 23475 \$3,000.00 2.04% \$51,704,667.61 Coupon 07/05/12 \$3,423,012.71 26138 \$8,750.00 2.04% \$51,713,471.61 Coupon 07/31/12 \$3,423,012.71 \$437.59 2.04% \$51,713,855.20 Federated Interest								 				
07/01/12 \$3,423,012.71 22485 \$125,000.00 2.04% \$51,547,342.61 Coupon				-				0045				
07/01/12 \$3,423,012.71 22497 \$125,000.00 2.04% \$51,672,342.61 Coupon 07/02/12 \$3,423,012.71 23474 \$2,325.00 2.04% \$51,674,667.61 Coupon 07/02/12 \$3,423,012.71 23475 \$30,000.00 2.04% \$51,704,667.61 Coupon 07/15/12 \$3,423,012.71 26138 \$8,750.00 2.04% \$51,713,477.61 Coupon 07/31/12 \$3,423,012.71 26138 \$8,750.00 2.04% \$51,713,475.61 Coupon 07/31/12 \$3,423,012.71 \$437.59 2.04% \$51,713,855.20 Federated Interest				-	-							
07/02/12 \$3,423,012.71 23474 \$2,325.00 2.04% \$51,674,667.61 Coupon 07/02/12 \$3,423,012.71 23475 \$30,000.00 2.04% \$51,704,667.61 Coupon 07/15/12 \$3,423,012.71 26138 \$8,750.00 2.04% \$51,713,417.61 Coupon 07/31/12 \$3,423,012.71 \$437.59 2.04% \$51,713,855.20 Federated Interest				-								
07/02/12 \$3,423,012.71 23475 \$3,000,00 2,04% \$51,704,667.61 Coupon 07/15/12 \$3,423,012.71 26138 \$8,750.00 2,04% \$51,713,417.61 Coupon 07/31/12 \$3,423,012.71 \$437.59 2,04% \$51,713,451.20 Federated Interest												
07/15/12 \$3,423,012.71 26138 \$8,750.00 2.04% \$51,713,417.61 Coupon 07/31/12 \$3,423,012.71 \$437.59 2.04% \$51,713,855.20 Federated Interest												
07/31/12 \$3,423,012.71 \$437.59 2.04% \$51,713,855.20 Federated Interest												
								2613				
08/01/12 \$3,423,012.71 \$7,705,000.00 22473 \$192,625.00 2.04% \$59,611,480.20 CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3												
	08/01/12						\$3,423,012.71	\$7,705,000.00 2247	3 \$192,625.00	2.04%	\$59,611,480.20	CUSIP # 64966GYV8 New York City, NY S&P AA / Moody's Aa3



Portfolio & Rebate Liability Report

Last Updated: 03/31/14

Date of Issue	02/05/09	Today's Date	03/31/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

Date	Bond Proceeds	Investment Cost	Inv ID		NSES	Cumulative	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
	Dona i rocccus	mvestment oost	mie ib	Projected	Actual	Expenses	investment matarity		-			-
08/01/12						\$3,423,012.71		22478	\$12,512.50	2.04%	\$59,623,992.70	
08/01/12						\$3,423,012.71		22508	\$64,000.00	2.04%	\$59,687,992.70	Coupon
08/01/12						\$3,423,012.71		22509	\$80,000.00	2.04%	\$59,767,992.70	Coupon
08/01/12						\$3,423,012.71		22626	\$16,250.00	2.04%	\$59,784,242.70	Coupon
08/15/12						\$3,423,012.71		22479	\$26,250.00	2.04%	\$59,810,492.70	Coupon
08/15/12						\$3,423,012.71		22493	\$77,500.00	2.04%	\$59,887,992.70	Coupon
08/15/12						\$3,423,012.71		24313	\$7,700.00	2.04%	\$59,895,692.70	
08/31/12				\$0.00	\$1,445,801.33	\$4,868,814.04			4.,	2.90%	\$58,449,891.37	
08/31/12				φ0.00	ψ1,110,001.00	\$4.868.814.04			\$507.90	2.90%		Federated Interest
09/01/12						\$4,868,814.04		22487	\$125,000.00	2.90%	\$58,575,399.27	redefated interest
09/01/12						\$4,868,814.04		22546	\$51,975.00	2.90%	\$58,627,374.27	Coupon
09/01/12						\$4.868.814.04		22548	\$22,575.00	2.90%	\$58.649.949.27	Coupen
09/01/12						\$4,868,814.04		22566	\$65,250.00	2.90%	\$58,715,199.27	Coupon
09/01/12					+	\$4,868,814.04		26186	\$13,125.00	2.90%	\$58,728,324.27	
09/01/12						\$4,868,814.04		22474	\$37,750.00	2.90%	\$58,766,074.27	
					#4 500 400 50			22414	\$37,750.00			
09/04/12				01.001.110.50	\$4,539,103.53	\$9,407,917.57				5.61%		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			A 4 4 4 0 0	6.52%	\$52,704,024.30	
09/30/12						\$10,930,864.01			\$441.39	6.52%		Federated Interest
10/01/12						\$10,930,864.01		22491	\$27,500.00	6.52%	\$52,731,965.69	
10/01/12						\$10,930,864.01	\$4,000,000.00	22547		6.52%		CUSIP #3733832W7 Georgia, Moody's Aaa S&P AAA
10/01/12						\$10,930,864.01		22547	\$100,000.00	6.52%	\$56,831,965.69	
10/01/12						\$10,930,864.01		24289	\$28,500.00	6.52%	\$56,860,465.69	Coupon
10/01/12						\$10,930,864.01		25252	\$3,250.00	6.52%		Collierville, TN REF CUSIP 194702VU7
10/11/12						\$10,930,864.01			(\$810.81)	6.52%		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				6.70%	\$56,555,031.32	
10/31/12						\$11,238,737.57			\$484.68	6.70%	\$56,555,516.00	Federated Interest plus additional interst of 2.34
11/01/12						\$11,238,737.57		22499	\$122,000.00	6.70%	\$56,677,516.00	Coupon
11/01/12						\$11,238,737.57		23472	\$13,275.00	6.70%	\$56,690,791.00	Coupon
11/02/12				\$1,037,436.92	\$1,037,436.92	\$12,276,174.49				7.32%	\$55,653,354.08	Expense
11/15/12						\$12,276,174.49		22466	\$89,875.00	7.32%	\$55,743,229.08	Coupon
11/30/12						\$12,276,174.49			\$458.10	7.32%		Federated Interest
12/01/12						\$12,276,174.49		23074	\$10,687.50	7.32%	\$55,754,374.68	
12/01/12						\$12,276,174.49		23158	\$3,562.50	7.32%	\$55,757,937.18	
12/01/12						\$12,276,174.49		22492	\$25,000.00	7.32%	\$55,782,937.18	
12/01/12						\$12,276,174.49		22500	\$27,500.00	7.32%	\$55,810,437.18	
12/01/12						\$12,276,174.49		22507	\$26,500.00	7.32%	\$55,836,937.18	
12/01/12					+	\$12,276,174.49		22512	\$8,606,25	7.32%	\$55.845.543.43	
12/01/12					+	\$12,276,174.49	\$810,000.00	22512	φο,000.23	7.32%	\$56,655,543,43	
12/01/12						\$12,276,174.49	φοτυ,υυυ.υυ	22512	\$11,756.25	7.32%	\$56,667,299.68	
12/01/12						\$12,276,174.49	\$0.00	22567	\$74,900.00	7.32%	\$56,742,199.68	
						\$12,276,174.49	φ0.00		\$43,125.00	7.32%	\$56,785,324.68	
12/01/12							M4 F00 000 00	22871	\$43,125.00			
12/01/12						\$12,276,174.49	\$1,500,000.00	22871	Φ0 007 F0	7.32%		CUSIP # 509076AL9 Lake County Sch Dist 112 S&P AAA/AA1
12/01/12						\$12,276,174.49		23158	\$3,687.50	7.32%	\$58,289,012.18	
12/01/12						\$12,276,174.49		23160	\$3,812.50	7.32%	\$58,292,824.68	
12/01/12						\$12,276,174.49	****	23358	\$6,037.50	7.32%	\$58,298,862.18	
12/01/12						\$12,276,174.49	\$805,000.00			7.32%		Schaumberg IL CUSIP806347JJL5
12/01/12						\$12,276,174.49		23359	\$6,150.00	7.32%	\$59,110,012.18	
12/01/12						\$12,276,174.49		23360	\$8,350.00	7.32%	\$59,118,362.18	
12/01/12						\$12,276,174.49		23559	\$25,400.00	7.32%	\$59,143,762.18	
12/01/12						\$12,276,174.49	\$205,000.00	23609		7.32%		Arlington Heights, IL CUSIP 041447YF4
12/01/12						\$12,276,174.49		23609	\$1,537.50	7.32%	\$59,350,299.68	
12/01/12			$ldsymbol{ldsymbol{ldsymbol{eta}}}$			\$12,276,174.49		23610	\$1,612.50	7.32%	\$59,351,912.18	
12/01/12						\$12,276,174.49		24551	\$5,250.00	7.32%	\$59,357,162.18	Coupon
12/01/12						\$12,276,174.49		26146	\$6,000.00	7.32%	\$59,363,162.18	Coupon
12/01/12						\$12,276,174.49			\$24,401.67	7.32%	\$59,387,563.85	
12/15/12					i	\$12,276,174.49		22604	\$36,700.00	7.32%	\$59,424,263.85	
12/15/12					i	\$12,276,174.49		22646	\$25,875.00	7.32%	\$59,450,138.85	
12/15/12						\$12,276,174.49		22892	\$25,000.00	7.32%	\$59,475,138.85	
12/15/12						\$12,276,174.49		23302	\$9,300.00	7.32%	\$59,484,438.85	
12/15/12						\$12,276,174.49	\$930,000.00	23302	ψυ,υυυ.υυ	7.32%		Downers Grove SD 58 CUSIP 263165GJ5 Moody's Aa2
12/15/12					1	\$12,276,174.49	ψυσυ,συσ.σο	23911	\$50,000.00	7.32%	\$60,464,438.85	
12/15/12				1	+	\$12,276,174.49		24122	\$8,000.00	7.32%	\$60,472,438.85	
12/15/12				1	+	\$12,276,174.49		25733	\$75,000.00	7.32%	\$60,547,438.85	
					-	\$12,276,174.49			\$8,200.00	7.32%		
12/15/12			-				¢400.000.00	26157	ֆი,∠∪0.00		\$60,555,638.85	
12/15/12				1		\$12,276,174.49	\$400,000.00	24122		7.32%	28.85d,cce,uag	Salt lake County Utah Series A



Portfolio & Rebate Liability Report

Last Updated: 03/31/14

Updated by Analyst:

Date of Issue 03/31/14 02/05/09 Today's Date Original Bond Proceeds \$156,092,539.15 Arbitrage Allowable Yield Portfolio Return for Arbitrage Purposes 0.937491% Original Expense Budget \$156,092,539.15 Current Projected Expenses \$167,637,994.42 **Anticipated Arbitrage Rebate** Original Interest Income: Above Arb. Line/(Below Arb. Line) \$10,602,703.00 Total Estimated Interest Income \$11,545,455.27 Weighted Average Life of Future Funded Expenses (Days) 1174

Control Cont	Date	Bond Proceeds	Investment Cost	Inv ID		NSES	Cumulative	Investment Maturity	Mat ID	Counons and Interest	Percent Spent	Balance	Description
1,000 1,00		Dona i rocccus	investment oost	miv ib	Projected	Actual	Expenses	investment maturity		-	•		-
1920										\$2,325.00			
1967								\$155,000.00					
1971							\$12,276,174.49		23475				
15,000,000 15,										\$909.14			Federated Interest
1970	12/31/12				\$4,681,982.64	\$0.00	\$12,276,174.49				7.32%	\$61,143,872.99	
1971	01/01/13												
1977													
1967 1975	01/01/13						\$12,276,174.49		22497	\$125,000.00		\$61,575,622.99	Coupon
1977	01/07/13				\$452,482.86	\$452,482.86	\$12,728,657.35				7.59%	\$61,123,140.13	Expenses
9.03110 9.02567.26 9.02567.	01/08/13		\$537,038.25	28835			\$12,728,657.35				7.59%	\$60,586,101.88	Forsyt County NC CUSIP 346623AA9
Section Sect	01/15/13						\$12,728,657.35		26138	\$8,750.00	7.59%	\$60,594,851.88	Coupon
Section Sect	01/31/13						\$12,728,657.35			\$516.25	7.59%	\$60,595,368.13	Federated Interest
1317-2667-26 2000	02/01/13						\$12,728,657.35		22478	\$12,512.50	7.59%	\$60,607,880.63	Coupon
1901-13	02/01/13								22508	\$64,000.00	7.59%	\$60,671,880.63	Coupon
	02/01/13						\$12,728,657.35		22509	\$80,000.00	7.59%	\$60,751,880.63	Coupon
Control	02/01/13								22626	\$16,250.00	7.59%	\$60,768,130.63	Coupon
	02/15/13							\$875,000,00			7.59%		
SECTION SECT								, , , , , , , , , , , , , , , , , , , ,	22479	\$26,250,00		\$61,669,380,63	
\$1,278,6735 \$1,278,6735 \$2,300,000 2448 \$7,790.00 7,59% \$64,848,860.35 Cusp						İ							
1971-19						†		\$3,100,000 00		Ţ,C.0.00			
S2 S2 S2 S2 S2 S2 S2 S2					1	†		75,.00,000.00		\$7,700.00			
Control Cont			\$2,243,233,33	29284		†				Ţ. ,. JO.00			
S18.190.118.55 S5.000.000.00 24497 10.94%, 827.100.0450 CUSP 2009GR88 Wab County, NC S8P AAAMoody's Aan (0.00011) 10.94%, 82.000.000 10.94			φΕ,Ε 10,Ε00.00	LULU !	\$5.451.361.00	\$5,451,361,00							
S18.150.018.55					ψο, το 1,001.00	ψο, το 1,00 1.00				\$472.78			
SST-18-00-18-35 SST-18-00-18-35 22447 \$125,000-00 10.84% \$82,285.57.60 Coupon								\$5,000,000,00	22487	Ψ+72.70			
								ψ0,000,000.00		\$125,000,00			# 355555146 Water County, 145 Car 74 Williams 3744
SST-100-103 SST-100-103-105 SST-100-103-10						1							Coupon
Sin Sin													Соврем
S18.180.018.35 2818 2819 2819 2819 2822.000 10.84% 582.483.84 08 Coupon													Coupon
Sile 10,018.3 Sile 10,018.5 S274 S37,750.00 10,84% S82,476.13.08 Coupon						1							
031913													
S18.432.144.64 S29.32 11.00% S62.245.857.11 Federated Interest					\$4 736 194 29	\$252 126 29				φον,νου.σσ			- Control of the Cont
M01/13					ψ1,700,101.E0	ΨΕΟΣ, ΤΕΟΙΕΟ				\$529.32			Federated Interest
M01/13									22491				
M040173													
\$18,432,144.64 \$25,000.00 \$25,000 \$34,500,787.11 Collerville, TN REF CUSIP 194702VU7								\$1,900,000,00		, .,			
S18,432,144,64 S50,70 11,00% S64,559,317,81 Federated Intrest										\$3,250,00			
S18,432,144.64 S2499 S12,000.00 11.00% S64,559,317.81 Federated Interest	04/01/13						\$18,432,144.64	*	29284	\$50,000.00	11.00%	\$64,558,787.11	Coupon
	04/30/13						\$18,432,144.64			\$530.70	11.00%		
	05/01/13						\$18,432,144.64		22499	\$122,000.00	11.00%	\$64,681,317.81	Coupon
	05/01/13						\$18,432,144.64		23472	\$13,275.00	11.00%	\$64,694,592.81	Coupon
11.13	05/01/13						\$18,432,144.64		28835	\$3,295.83	11.00%	\$64,697,888.64	Coupon
\$18,664,043,04 22466 \$93,875,00 11,13% \$64,034,723,74 Coupon	05/08/13				\$231,898.40	\$231,898.40	\$18,664,043.04				11.13%	\$64,465,990.24	Expenses
\$18,664,043,04 22466 \$93,875,00 11,13% \$64,034,723,74 Coupon			\$521,141.50	29570							11.13%		
Section Sect	05/15/13								22466	\$89,875.00	11.13%		
55/15/13			\$6,866,666.67	29577						,			
95/15/13	05/15/13		\$1,506,181.44	29578		Ì	\$18,664,043.04				11.13%	\$55,661,875.63	Bergen County NJ 083763ER9
05/13/13 \$852,520.71 29580 \$18,664,043.04 \$49.70 \$11.13% \$53,562,264.25 Charlotte NC 1610348C0			\$1,247,090.67	29579		1					11.13%	\$54,414,784.96	Monmouth County NJ 6095586X4
05/31/13 \$18,664,043.04 \$497.01 11.13% \$53,562,761.26 Federated Interest 06/01/13 \$18,664,043.04 23074 \$10,687.50 11.13% \$53,573,448.76 Coupon 06/01/13 \$18,664,043.04 23559 \$25,400.00 11.13% \$53,589,848.76 Coupon 06/01/13 \$18,664,043.04 21159 \$3,687.50 11.13% \$53,602,538.26 Coupon 06/01/13 \$18,664,043.04 22492 \$25,000.00 11.13% \$53,602,538.26 Coupon 06/01/13 \$18,664,043.04 22492 \$25,000.00 11.13% \$53,602,538.26 Coupon 06/01/13 \$18,664,043.04 22492 \$25,000.00 11.13% \$53,602,538.26 Coupon 06/01/13 \$18,664,043.04 22507 \$65,500.00 11.13% \$53,681,536.26 Coupon 06/01/13 \$18,664,043.04 22507 \$26,500.00 11.13% \$53,681,536.26 Coupon 06/01/13 \$18,664,043.04 22567 \$74,900.00 11.13% \$53,781,755.01 C						İ							
06/01/13 \$18,664,043.04 23579 \$25,400.00 11.13% \$53,573,488.76 Coupon 06/01/13 \$18,664,043.04 23559 \$25,400.00 11.13% \$53,598,848.76 Coupon 06/01/13 \$18,664,043.04 21159 \$3,687.50 11.13% \$53,602,536.26 Coupon 06/01/13 \$18,664,043.04 \$0.00 11.13% \$53,602,536.26 06/01/13 \$18,664,043.04 22492 \$25,000.00 11.13% \$53,602,536.26 06/01/13 \$18,664,043.04 22492 \$25,000.00 11.13% \$53,652,536.26 06/01/13 \$18,664,043.04 22500 \$27,500.00 11.13% \$53,655,036.26 06/01/13 \$18,664,043.04 22500 \$27,500.00 11.13% \$53,655,036.26 06/01/13 \$18,664,043.04 22507 \$26,500.00 11.13% \$53,655,036.26 06/01/13 \$18,664,043.04 22507 \$26,500.00 11.13% \$53,651,036.26 06/01/13 \$18,664,043.04 22516 \$11,756.25 11.13% \$53,681,036.26 06/01/13 \$18,664,043.04 22567 \$74,900.00 11.13% \$53,761,715.50 Coupon 06/01/13 \$18,664,043.04 23160 \$3,812.50 11.13% \$53,775,567.51 Coupon 06/01/13 \$18,664,043.04 23160 \$3,812.50 11.13% \$53,775,567.51 Coupon 06/01/13 \$18,664,043.04 23359 \$6,150.00 11.13% \$53,775,507.55 Coupon 06/01/13 \$18,664,043.04 23359 \$6,150.00 11.13% \$53,775,507.55 Coupon 06/01/13 \$18,664,043.04 23359 \$6,150.00 11.13% \$53,775,755.01 Coupon						İ	\$18,664,043.04			\$497.01	11.13%	\$53,562,761.26	Federated Interest
06/01/13 \$18,664,043.04 23559 \$25,400.00 11.13% \$53,598,848.76 Coupon						1			23074				
06/01/13 \$18,664,043.04 21159 \$3,687.50 11.13% \$53,602,536.26 Coupon						1							
0601/13 \$18,664,043.04 \$0.00 11.13% \$53,602,536.26 0601/13 \$18,664,043.04 22492 \$25,000.00 11.13% \$53,627,536.26 Coupon 0601/13 \$18,664,043.04 22500 \$27,500.00 11.13% \$53,652,036.26 Coupon 0601/13 \$18,664,043.04 22507 \$26,500.00 11.13% \$53,681,956.26 Coupon 0601/13 \$18,664,043.04 22507 \$26,500.00 11.13% \$53,681,956.26 Coupon 0601/13 \$18,664,043.04 22515 \$11,756.25 11.13% \$53,881,536.26 Coupon 0601/13 \$18,664,043.04 22567 \$74,900.00 11.13% \$53,761,92.51 Coupon 0601/13 \$18,664,043.04 23158 \$3,562.50 11.13% \$53,775,675.10 Coupon 0601/13 \$18,664,043.04 23160 \$3,812.50 11.13% \$53,775,507.15 Coupon 0601/13 \$18,664,043.04 23359 \$6,150.00 11.13% \$53,775,507.15 Coupon 0601/13 \$18,664,043.04 23359 \$6,150.00 11.13% \$53,775,507.15 Coupon 0601/13 \$18,664,043.04 23590 \$19,000.00 11.13% \$53,801,775.75 Coupon 0601/13 \$18,664,043.04 23590 \$19,000.00 11.13% \$53,801,775.51 Coupon 0601/13 \$18,664,043.04 23590 \$19,000.00 11.13% \$53,801,775.51 Coupon													
06/01/13 \$18,664,043.04 \$2492 \$25,000.00 \$11.13% \$53,627,536.26 Coupon 06/01/13 \$18,664,043.04 \$2500 \$27,500.00 \$11.13% \$53,625,036.26 Coupon 06/01/13 \$18,664,043.04 \$2500 \$27,500.00 \$11.13% \$53,655,036.26 Coupon 06/01/13 \$18,664,043.04 \$2515 \$11,756.25 \$11.13% \$53,681,536.26 Coupon 06/01/13 \$18,664,043.04 \$2515 \$11,756.25 \$11.13% \$53,683,292.51 Coupon 06/01/13 \$18,664,043.04 \$2567 \$74,900.00 \$11.13% \$53,768,192.51 Coupon 06/01/13 \$18,664,043.04 \$23168 \$3,562.50 \$11.13% \$53,771,755.10 Coupon 06/01/13 \$18,664,043.04 \$23160 \$3,812.50 \$11.13% \$53,771,755.1 Coupon 06/01/13 \$18,664,043.04 \$2360 \$3,812.50 \$11.13% \$53,771,755.1 Coupon 06/01/13 \$18,664,043.04 \$2360 \$19,000.00 \$11.13% \$53,771,755.1 Coupon 06/01/13 \$18,664,043.04 \$29580 \$19,000.00 \$11.13% \$53,800,717.51 Coupon 06/01/13 \$18,664,043.04 \$29580 \$19,000.00 \$11.13% \$53,800,717.51 Coupon 06/01/13 \$18,664,043.04 \$29580 \$19,000.00 \$11.13% \$53,800,717.51 Coupon 06/01/13 \$18,664,043.04 \$29580 \$19,000.00 \$11.13% \$53,800,717.51 Coupon 06/01/13 \$18,664,043.04 \$29580 \$19,000.00 \$11.13% \$53,800,717.51 Coupon 06/01/13 \$18,664,043.04 \$29580 \$19,000.00 \$11.13% \$53,800,717.51 Coupon 06/01/13 \$18,664,043.04 \$29580 \$19,000.00 \$11.13% \$53,817,967.51 Coupon 06/01/13 \$18,664,043.04 \$29579 \$17,250.00 \$11.13% \$53,817,967.51 Coupon 06/01/13 \$18,664,043.04 \$29579 \$17,250.00 \$11.13% \$53,817,967.51 Coupon 06/01/13 \$18,664,043.04 \$29579 \$17,250.00 \$11.13% \$53,817,967.51 Coupon 06/01/13 \$18,664,043.04 \$29579 \$17,250.00 \$11.13% \$53,817,967.51 Coupon 06/01/13 \$18,664,043.04 \$29579 \$17,250.00 \$11.13% \$53,817,967.51 Coupon 06/01/13 \$18,664,043.04 \$29579 \$17,250.00 \$11.13% \$53,817,967.51 Coupon 06/01/13 \$18,664,043.04 \$29579 \$17,250.00 \$11.13% \$18,840.00 \$10													
06/01/13 \$18,664,043.04 22500 \$27,500.00 11.13% \$53,655,036.26 Coupon 06/01/13 \$18,664,043.04 22507 \$26,500.00 11.13% \$53,681,536.26 Coupon 06/01/13 \$18,664,043.04 22515 \$11,756.25 11.13% \$53,681,536.26 Coupon 06/01/13 \$18,664,043.04 22567 \$74,900.00 11.13% \$53,761,755.01 Coupon 06/01/13 \$18,664,043.04 23158 \$3,562.50 11.13% \$53,771,755.01 Coupon 06/01/13 \$18,664,043.04 23160 \$3,812.50 11.13% \$53,775,567.51 Coupon 06/01/13 \$18,664,043.04 23359 \$61,50.00 11.13% \$53,771,755.01 Coupon 06/01/13 \$18,664,043.04 23359 \$61,50.00 11.13% \$53,771,751 Coupon 06/01/13 \$18,664,043.04 29580 \$19,00.00 11.13% \$53,807,771.751 Coupon 06/01/13 \$18,664,043.04 29579 \$17,250.00 11.13% \$53,807,775.751						1			22492				Coupon
06/01/13 \$18,664,043.04 22507 \$26,500.00 11.13% \$53,681,536.26 Coupon						İ							
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06/01/13 \$18,664,043.04 29579 \$17,250.00 11.13% \$53,817,967.51 Coupon						1							
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Portfolio & Rebate Liability Report

Last Updated:

Updated by Analyst:

03/31/14

Date of Issue	02/05/09	Today's Date	03/31/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

Date	Bond Proceeds	Investment Cost	Inv ID		NSES	Cumulative	Investment Maturity Mat ID	Counons and Interest	Percent Spent	Balance	Description
	Dona i rocccus	investment oost	111V 1D	Projected	Actual	Expenses	mivestment maturity mat ib		-		·
06/01/13						\$18,664,043.04	23610	\$1,612.50	11.13%	\$53,827,930.01	Coupon
06/01/13						\$18,664,043.04	24551	\$5,250.00	11.13%	\$53,833,180.01	Coupon
06/01/13						\$18,664,043.04	26146	\$6,000.00	11.13%	\$53,839,180.01	Coupon
06/01/13						\$18,664,043.04		\$18,150.00	11.13%	\$53,857,330.01	Coupon
06/12/13				\$4,758,560.66	\$107,914.81	\$18,771,957.85			11.20%	\$53,749,415.20	
06/15/13						\$18,771,957.85	22604	\$36,700.00	11.20%	\$53,786,115.20	Coupon
06/15/13						\$18,771,957.85	22646	\$25,875.00	11.20%	\$53,811,990.20	
06/15/13						\$18,771,957.85	22892	\$25,000.00	11.20%	\$53,836,990.20	
06/15/13						\$18,771,957.85	23911	\$50,000,00	11.20%	\$53,886,990.20	
06/15/13						\$18,771,957.85	25733	\$75,000.00	11.20%		
06/15/13						\$18,771,957.85	26157	\$8,200.00	11.20%	\$53,970,190.20	
06/30/13						\$18,771,957.85	20.07	\$442.91	11.20%		Federated Interest
07/01/13						\$18,771,957.85	23475	\$30,000.00	11.20%		Coupon 6-30-13 posted 7-1-13
07/01/13						\$18,771,957.85	\$7,270,000.00 22477	φοσ,σσσ.σσ	11.20%		CUSIP # 93974BFB3 Washington S&P AA/Moody's Aa1
07/01/13						\$18,771,957.85	22477	\$181,750.00	11.20%	\$61,452,383.11	Washington dai 70 Wildows 7 Tali
07/01/13						\$18,771,957.85	22485	\$125,000.00	11.20%	\$61,577,383.11	Coupon
07/01/13						\$18,771,957.85	22497	\$125,000.00	11.20%	\$61,702,383.11	
07/01/13					+	\$18,771,957.85	\$5,000,000.00 22497	Ψ125,000.00	11.20%		CUSIP # 4197800S69 Hawaii S&P AA/Moody's Aa2
07/15/13					+	\$18,771,957.85	26138	\$8,750.00	11.20%	\$66,711,133.11	
07/10/13				\$540.599.22	\$540,599.22		20130	φο,750.00	11.52%	\$66,170,533.89	
				\$340,333.22	\$540,599.22	\$19,312,557.07		\$563.38	11.52%		Federated Interest
07/31/13						\$19,312,557.07	00.470				
08/01/13						\$19,312,557.07	22478	\$12,512.50	11.52%	\$66,183,609.77	
08/01/13						\$19,312,557.07	29577	\$150,000.00	11.52%		Coupon
08/01/13						\$19,312,557.07	22508	\$64,000.00	11.52%		Coupon
08/01/13						\$19,312,557.07	22509	\$80,000.00	11.52%	\$66,477,609.77	Coupon
08/01/13						\$19,312,557.07	22626	\$16,250.00	11.52%	\$66,493,859.77	Coupon
08/15/13						\$19,312,557.07	24313	\$7,700.00	11.52%	\$66,501,559.77	
08/15/13						\$19,312,557.07	\$770,000.00 24313		11.52%		
08/31/13						\$19,312,557.07		\$568.39	11.52%		Federated Interest
09/01/13						\$19,312,557.07	22546	\$51,975.00	11.52%	\$67,324,103.16	Coupon
09/01/13						\$19,312,557.07	22548	\$22,575.00	11.52%	\$67,346,678.16	
09/01/13						\$19,312,557.07	22566	\$65,250.00	11.52%	\$67,411,928.16	
09/01/13						\$19,312,557.07	26186	\$13,125.00	11.52%	\$67,425,053.16	
09/01/13						\$19,312,557.07	29570	\$11,875.00	11.52%	\$67,436,928.16	
09/01/13						\$19,312,557.07	22474	\$37,750.00	11.52%	\$67,474,678.16	
09/11/13				\$4,780,674.12	\$519,549.97	\$19,832,107.04			11.83%	\$66,955,128.19	
09/13/13		\$1,124,373.33				\$19,832,107.04			11.83%		Davis County, Utah School Disitrict CUSIP 239019D82
09/27/13		\$1,141,707.78	30790			\$19,832,107.04			11.83%	\$64,689,047.08	Maryland State CUSIP 574192E89
09/30/13						\$19,832,107.04		\$544.92	11.83%	\$64,689,592.00	Federated Interest
10/01/13						\$19,832,107.04	22491	\$27,500.00	11.83%	\$64,717,092.00	Coupon
10/01/13						\$19,832,107.04	29284	\$50,000.00	11.83%	\$64,767,092.00	Coupon
10/07/13				\$1,078,564.38	\$1,078,564.38	\$20,910,671.42			12.47%	\$63,688,527.62	Expenses
10/31/13						\$20,910,671.42		\$542.75	12.47%	\$63,689,070.37	Federated Interest
11/01/13						\$20,910,671.42	29578	\$22,750.00	12.47%	\$63,711,820.37	Coupon
11/01/13						\$20,910,671.42	22499	\$122,000.00	12.47%		
11/01/13						\$20,910,671.42	23472	\$13,275.00	12.47%		Coupon
11/01/13						\$20,910,671.42	28835	\$5,250.00	12.47%	\$63,852,345.37	Coupon
11/07/13				\$908.049.80	\$908,049.80	\$21,818,721.22		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	13.02%		Expenses
11/15/13				,		\$21,818,721.22	22466	\$89,875.00	13.02%	\$63,034,170.57	Coupon
11/30/13						\$21,818,721.22		\$519.32	13.02%		Federated Interest
12/01/13						\$21,818,721,22	23074	\$10.687.50	13.02%		
12/01/13						\$21,818,721.22	21159	\$3,687.50	13.02%	\$63,049,064.89	
12/01/13					1	\$21,818,721.22	30569	\$20,000.00	13.02%	\$63,069,064.89	
12/01/13					1	\$21,818,721.22	29579	\$17,250.00	13.02%	\$63,086,314.89	
12/01/13					1	\$21,818,721.22	29580	\$19,000.00	13.02%	\$63,105,314.89	Coupon
12/01/13					-	\$21,818,721.22	22492	\$25,000.00	13.02%	\$63,130,314.89	
12/01/13					ł	\$21,818,721.22	22500	\$27,500.00	13.02%	\$63,157,814.89	
12/01/13					ł	\$21.818.721.22	22507	\$26,500.00	13.02%	\$63,184,314.89	
12/01/13					+	\$21,818,721.22	22515	\$11,756.25	13.02%	\$63,196,071.14	
12/01/13					ł	\$21,818,721.22	22567	\$74,900.00	13.02%	\$63,270,971.14	
12/01/13					+	\$21,818,721.22	\$285,000.00 23158	φ14,300.00	13.02%		
12/01/13					-	\$21,818,721.22	23158	\$3,562.50	13.02%		Coupon
12/01/13					-	\$21,818,721.22	23158	\$3,562.50	13.02%	\$63,563,346.14	
12/01/13					-	\$21,818,721.22	23160	\$3,812.50	13.02%		
							\$820,000,00 23359	\$6,150.00		\$63,569,496.14	
12/01/13						\$21,818,721.22	\$820,000.00 23359	l .	13.02%	ф04,389,496.14	Schaumberg IL CUSIP806347JM3



Portfolio & Rebate Liability Report

03/31/14 Last Updated:

Date of Issue Original Bond Proceeds	02/05/09 \$156,092,539.15	Today's Date Arbitrage Allowable Yield	03/31/14
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

	Date	Bond Proceeds	Investment Cost	Inv ID		NSES	Cumulative	Investment Maturity Mat ID	Coupons and Interest	Percent Spent	Balance	Description
1,000 1,00		Dona i rocccus	investment oost	mie ib	Projected	Actual	Expenses	investment maturity mat ib	-			-
1961												
1987	12/01/13						\$21,818,721.22	\$1,270,000.00 23559	\$25,400.00	13.02%	\$65,693,246.14	Dublin School District CUSIP 26371GMC1
1997 1997	12/01/13						\$21,818,721.22	\$215,000.00 23610		13.02%	\$65,908,246.14	Arlington Heights, IL CUSIP 041447YG2
1901	12/01/13						\$21,818,721.22	23610	\$1,612.50	13.02%	\$65,909,858.64	Coupon
1971	12/01/13						\$21.818.721.22					
190713									1.,			
12010							\$21.818.721.22		\$6,000,00			
1970 1970								20110				
1975					\$0.85.440.05	\$0.85 440 05			ψ10,100.00			
1979 1					Ψ500,++5.50	ψ300,443.33		22604	\$36,700,00			
1975												
1975												
1975									φ50,000.00			
1975												
1979 13									A75 000 00			
1920 13												
199113								26157	\$8,200.00			
182113					\$2,414,237.95	\$2,414,237.95						
1001114								23475				
907914 98.385.273 to 3160 98.5716.0012 2018 98.700.00 15.04% 58.050.250 to 2019 Mr State S&P At Hoody's As1 907174 98.385.273 to 3160 98.5716.0012 98.5												
10/17/14												
0.50114	01/15/14						\$25,218,409.12	26138	\$8,750.00	15.04%	\$68,450,553.63	Coupon
SS-218,40912 2478 \$12,512.00 15,04% \$85,083.00 17,046 10,000	01/17/14		\$3,395,273.16	31509			\$25,218,409.12			15.04%	\$65,055,280.47	CUSIP # 604129P83 MN State S&P AA Moody's Aa1
SS2,18,409,12 S45,000,00 2478 15,04% S55,233,001 CUSP # 709141VEZ Pennsylvania SAP AAMoody's An2	01/31/14						\$25,218,409.12		\$567.44	15.04%	\$65,055,847.91	Federated Interest
	02/01/14						\$25,218,409.12	22478	\$12,512.50	15.04%	\$65,068,360.41	Coupon
SES_218_409.12												
SS-218,49612 2857 \$150,000.00 15,04% \$55,817,360.41 Coupon												
SEC 14,00 12 15,10 10,00 2247 237,750 10,00 10,00 247, 10,00												
SS-218-409-12 SS-218-409-1								30790				
SSS_218_409.12								\$1.510.000.00 22474				
1930114												
S25,218,409,12 S25,218,409,12 S25,000,00 26186 S1,250,00 S6,000,00												Coupon
03011/4												0
930114									\$65,250.00		\$67,546,665.37	Coupon
6371074									\$40.40F.00			
\$50,723.89 \$1634 \$27,342,760.66 16.31% \$65,399,714.94 Washington MD					A 1 0 5 0 1 1 0 0 1	00 101 051 51		26186	\$13,125.00			
931714			A500 700 00	01001	\$4,856,118.34	\$2,124,351.54						
93/18/14												
S27,342,760.68 S27,												
\$7,365,852.25 31663 \$27,342,760.66 \$29570 \$11,875.00 16.31% \$49,524,986.71 State of Georgia												
\$27,342,760.66 29570 \$11,875.00 16,31% \$49,544,871.71 Coupon												
\$27,342,760.66 \$523.86 16.31% \$49,545,395.57 Federated Interest			\$7,365,852.25	31663								
0401/14 \$27,342,760.66 22491 \$27,500.00 16.31% \$49,572,895.57 Coupon								29570				
04/01/14 \$27,342,760.66 29284 \$50,000.00 16.31% \$49,622,895.57 Coupon	03/31/14									16.31%		Federated Interest
0401/14	04/01/14											Coupon
05/01/14 \$27,342,760.66 22499 \$122,000.00 16.31% \$49,802,996.26 Coupon	04/01/14						\$27,342,760.66	29284	\$50,000.00	16.31%	\$49,622,895.57	Coupon
	04/01/14		_				\$27,342,760.66	31509	\$58,100.69	16.31%	\$49,680,996.26	Coupon
	05/01/14						\$27,342,760.66	22499	\$122,000.00	16.31%		
DS01/14 S27,342,760.66 \$525,000.00 28835 \$5,250.00 16.31% \$50,369,271.26 Forsyt County NC CUSIP 346623AA9												
\$27,342,760.66 \$2466 \$89,875.00 16.31% \$50,459,146.26 Coupon												
06/01/14 \$27,342,760.66 31634 \$12,500.00 16.31% \$50,471,646.26 Coupon 06/01/14 \$27,342,760.66 21159 \$3,687.50 16.31% \$50,475,633.76 Coupon 06/01/14 \$27,342,760.66 22492 \$25,000.00 16.31% \$50,500,333.76 Coupon 06/01/14 \$27,342,760.66 22500 \$27,500.00 16.31% \$50,527,833.76 Coupon 06/01/14 \$27,342,760.66 22507 \$17,250.00 16.31% \$50,545,083.76 Coupon 06/01/14 \$27,342,760.66 22507 \$26,500.00 16.31% \$50,545,083.76 Coupon 06/01/14 \$27,342,760.66 22515 \$11,756.25 16.31% \$50,583,340.01 Coupon 06/01/14 \$27,342,760.66 \$74,900.01 22567 16.31% \$50,683,240.01 Coupon 06/01/14 \$27,342,760.66 29580 \$19,000.00 16.31% \$50,683,240.01 Coupon 06/01/14 \$27,342,760.66 29580 \$19,000.00 16.31% \$50,687,240.01				l -	1	 						
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\$27,342,760.66 \$2492 \$25,000.00 16.31% \$50,580,333.76 Coupon				-								
06/01/14 \$27,342,760.66 22500 \$27,500.00 16.31% \$50,527,833.76 Coupon 06/01/14 \$27,342,760.66 29579 \$17,250.00 16.31% \$50,545,083.76 Coupon 06/01/14 \$27,342,760.66 22507 \$26,500.00 16.31% \$50,571,683.76 Coupon 06/01/14 \$27,342,760.66 22515 \$11,756.25 16.31% \$50,583,340.01 Coupon 06/01/14 \$27,342,760.66 \$74,900.00 22567 16.31% \$50,683,240.01 Coupon 06/01/14 \$27,342,760.66 29580 \$19,000.00 16.31% \$50,672,240.01 Coupon 06/01/14 \$27,342,760.66 23160 \$3,812.50 16.31% \$50,681,052.51 Coupon					1							
06/01/14 \$27_342_760.66 29579 \$17_250.00 16.31% \$50_545_083.76 Coupon					1							
06/01/14 \$27,342,760.66 22507 \$26,500.00 16.31% \$50,571,583.76 Coupon 06/01/14 \$27,342,760.66 22515 \$11,756.25 16.31% \$50,583,340.01 Coupon 06/01/14 \$27,342,760.66 \$74,900.00 22567 \$6,31% \$50,683,240.01 Coupon 06/01/14 \$27,342,760.66 29580 \$19,000.00 16.31% \$50,687,240.01 Coupon 06/01/14 \$27,342,760.66 29580 \$19,000.00 16.31% \$50,677,240.01 Coupon 06/01/14 \$27,342,760.66 23160 \$3,812.50 16.31% \$50,681,052.51 Coupon												
06/01/14 \$27,342,760.66 22515 \$11,756.25 16.31% \$50,583,340.01 Coupon 06/01/14 \$27,342,760.66 \$74,90.00 22567 16.31% \$50,658,240.01 Coupon 06/01/14 \$27,342,760.66 29580 \$19,000.00 16.31% \$50,677,240.01 Coupon 06/01/14 \$27,342,760.66 23160 \$3,812.50 16.31% \$50,681,052.51 Coupon					-							
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06/01/14 \$27,342,760.66 23160 \$3,812.50 16.31% \$50,681,052.51 Coupon												
06/01/14 \$27,342,760.66 23360 \$8,350.00 16.31% \$50,689,402.51 Coupon												
	06/01/14						\$27,342,760.66	23360	\$8,350.00	16.31%	\$50,689,402.51	Coupon



Portfolio & Rebate Liability Report

03/31/14 Last Updated:

Date of Issue	02/05/09	Today's Date	03/31/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

Date	Bond Proceeds	Investment Cost	Inv ID		NSES	Cumulative	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
				Projected	Actual	Expenses						-
06/01/14						\$27,342,760.66	\$300,000.00	26146		16.31%		Columbus, OH CUSIP 199491L90
06/01/14						\$27,342,760.66		26146	\$6,000.00	16.31%	\$50,995,402.51	Coupon
06/01/14						\$27,342,760.66			\$18,150.00	16.31%	\$51,013,552.51	
06/01/14						\$27,342,760.66	\$1,210,000.00			16.31%		
06/01/14						\$27,342,760.66		30569	\$20,000.00	16.31%	\$52,243,552.51	Coupon
06/15/14						\$27,342,760.66		22604	\$36,700.00	16.31%	\$52,280,252.51	Coupon
06/15/14						\$27,342,760.66		22646	\$25,875.00	16.31%	\$52,306,127.51	
06/15/14						\$27,342,760.66	A440.000.00	22892	\$25,000.00	16.31%	\$52,331,127.51	Coupon
06/15/14 06/15/14						\$27,342,760.66	\$410,000.00	26157	\$8.200.00	16.31%		South Hampton, NY CUSIP 841098BM7
06/30/14						\$27,342,760.66 \$27,342,760.66		26157 23475	\$30,000.00	16.31% 16.31%	\$52,779,327.51	
				\$4,878,734.00		\$32,221,494.66		234/5	\$30,000.00	19.22%	\$47.900.593.51	Coupon
06/30/14 07/01/14				\$4,070,734.00		\$32,221,494.66	\$5,000,000.00	22405		19.22%		CUSIP # 419780S77 Hawaii S&P AA/ Moody's Aa2
07/01/14						\$32,221,494.66	\$5,000,000.00	22485	\$125,000.00	19.22%		
07/01/14						\$32,221,494.66	\$350,000.00	26138	\$125,000.00	19.22%		Coupon Hanover County VA CUSIP 410774PY3
07/15/14						\$32,221,494.66	φ350,000.00	26138	\$8,750.00	19.22%	\$53,384,343.51	
08/01/14						\$32,221,494.66		31653	\$46,425.00	19.22%	\$53,430,768.51	Coupon
08/01/14						\$32,221,494.66		29577	\$150,000.00	19.22%	\$53,580,768.51	Coupon
08/01/14						\$32,221,494.66		22508	\$64,000.00	19.22%	\$53,644,768.51	Coupon
08/01/14						\$32,221,494.66		22509	\$80,000.00	19.22%	\$53,724,768.51	Coupon
08/01/14			1			\$32,221,494.66		22626	\$16,250.00	19.22%		Coupon
08/01/14			—		-	\$32,221,494.66		30790	\$25,000.00	19.22%	\$53,766,018.51	Coupon
09/01/14						\$32,221,494.66		31663	\$167,625.00	19.22%	\$53,933,643,51	Coupon
09/01/14						\$32,221,494.66		31646	\$31,500.00	19.22%	\$53,965,143.51	Coupon
09/01/14						\$32,221,494.66		31643	\$87,500.00	19.22%	\$54,052,643.51	Coupon
09/01/14						\$32,221,494.66	\$51,975.00	22546	ψ07,000.00	19.22%	\$54,104,618.51	
09/01/14						\$32,221,494.66	ψ01,070.00	22548	\$22,575.00	19.22%	\$54,127,193.51	Composi
09/01/14						\$32,221,494.66		29570	\$11.875.00	19.22%	\$54,139,068.51	Coupon
09/01/14						\$32,221,494.66		22566	\$65,250.00	19.22%		Coupon
09/30/14				\$4,901,083.06		\$37,122,577.72			400,200.00	22.14%	\$49,303,235.45	
10/01/14				ψ1,001,000.00		\$37,122,577.72		22491	\$27,500.00	22.14%	\$49,330,735.45	Coupon
10/01/14						\$37,122,577.72		29284	\$50,000.00	22.14%	\$49,380,735.45	
10/01/14						\$37,122,577.72		31509	\$72,125.00	22.14%	\$49,452,860.45	
11/01/14						\$37,122,577.72		29578	\$22,750.00	22.14%	\$49,475,610.45	
11/01/14						\$37,122,577.72		22499	\$122,000.00	22.14%	\$49,597,610.45	
11/01/14						\$37,122,577.72		23472	\$13,275.00	22.14%	\$49,610,885.45	Coupon
11/01/14						\$37,122,577.72	\$1,770,000.00	23472		22.14%		Brown County WI CUSIP 1155116F9
11/15/14						\$37,122,577.72		22466	\$89,875.00	22.14%	\$51,470,760.45	Coupon
11/15/14						\$37,122,577.72	\$3,595,000.00	22466		22.14%	\$55,065,760.45	CUŚIP # 20772GMZ Connecticut S&P AA / Moody's Aa3
12/01/14						\$37,122,577.72		31634	\$12,500.00	22.14%	\$55,078,260.45	Coupon
12/01/14						\$37,122,577.72		21159	\$3,687.50	22.14%	\$55,081,947.95	
12/01/14						\$37,122,577.72		22492	\$25,000.00	22.14%	\$55,106,947.95	Coupon
12/01/14						\$37,122,577.72		22500	\$27,500.00	22.14%	\$55,134,447.95	
12/01/14						\$37,122,577.72		22507	\$26,500.00	22.14%	\$55,160,947.95	
12/01/14						\$37,122,577.72		29579	\$17,250.00	22.14%	\$55,178,197.95	
12/01/14						\$37,122,577.72		22515	\$11,756.25	22.14%	\$55,189,954.20	
12/01/14						\$37,122,577.72	\$855,000.00	22515		22.14%		
12/01/14		· · · · · · · · · · · · · · · · · · ·				\$37,122,577.72		29580	\$19,000.00	22.14%	\$56,063,954.20	
12/01/14						\$37,122,577.72	\$74,900.00	22567		22.14%	\$56,138,854.20	
12/01/14						\$37,122,577.72	\$295,000.00	23159		22.14%		Mount Prospect CUSIP #622826SD8 S&P AA
12/01/14						\$37,122,577.72		23160	\$3,812.50	22.14%	\$56,437,666.70	
12/01/14						\$37,122,577.72		23360	\$8,350.00	22.14%	\$56,446,016.70	
12/01/14						\$37,122,577.72	\$835,000.00		A00.00	22.14%		Schaumberg IL CUSIP 806347JN1
12/01/14						\$37,122,577.72		30569	\$20,000.00	22.14%	\$57,301,016.70	
12/15/14						\$37,122,577.72		22604	\$36,700.00	22.14%	\$57,337,716.70	
12/15/14						\$37,122,577.72		22646	\$25,875.00	22.14%	\$57,363,591.70	Coupon
12/15/14				ļ		\$37,122,577.72		22892	\$25,000.00	22.14%	\$57,388,591.70	
12/30/14				ļ		\$37,122,577.72	40.000.00	23475	\$30,000.00	22.14%	\$57,418,591.70	
12/30/14				#4.000.004.40		\$37,122,577.72	\$2,000,000.00	23475		22.14%		Indian Prarie SD #204 CUSIP 262608QV7
12/31/14				\$4,922,931.48		\$42,045,509.20		04050	#40.405.00	25.08%	\$54,495,660.22	10
02/01/15				ļ		\$42,045,509.20		31653	\$46,425.00	25.08%	\$54,542,085.22	
02/01/15						\$42,045,509.20		22508	\$64,000.00	25.08%	\$54,606,085.22	
02/01/15						\$42,045,509.20		29577	\$150,000.00	25.08%	\$54,756,085.22	
02/01/15						\$42,045,509.20		22509	\$80,000.00	25.08%	\$54,836,085.22	
02/01/15						\$42,045,509.20		22626	\$16,250.00	25.08%	\$54,852,335.22	Coupon



Portfolio & Rebate Liability Report

03/31/14 Last Updated:

Date of Issue	02/05/09	Today's Date	03/31/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

Date	Bond Proceeds	Investment Cost	Inv ID		NSES	Cumulative	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
	Dona i rocccus	mvestment oost	v 1.D	Projected	Actual	Expenses	investment maturity	mat 1D	-			-
02/01/15						\$42,045,509.20		30790	\$25,000.00	25.08%	\$54,877,335.22	
03/01/15						\$42,045,509.20		31663	\$167,625.00	25.08%	\$55,044,960.22	
03/01/15						\$42,045,509.20		31646	\$31,500.00	25.08%	\$55,076,460.22	Coupon
03/01/15						\$42,045,509.20		31643	\$87,500.00	25.08%	\$55,163,960.22	Coupon
03/01/15						\$42,045,509.20	\$51,975.00	22546		25.08%	\$55,215,935.22	Coupon
03/01/15						\$42,045,509.20	\$475,000.00	29570		25.08%		Wake County, NC 930863N84
03/01/15						\$42,045,509.20	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	22548	\$22,575.00	25.08%	\$55,713,510.22	
03/01/15						\$42,045,509.20		29570	\$11,875.00	25.08%	\$55,725,385.22	
03/01/15						\$42,045,509.20		22566	\$65,250.00	25.08%	\$55,790,635.22	
03/31/15				\$4.980.915.27		\$47,026,424.47		LLCCC	φου,200.00	28.05%	\$50,809,719.95	
04/01/15				ψ1,000,010.27		\$47,026,424.47		22491	\$27,500.00	28.05%	\$50,837,219.95	
04/01/15						\$47,026,424.47		29284	\$50,000.00	28.05%	\$50.887,219.95	
04/01/15						\$47,026,424.47	\$2,000,000.00	29284	φου,000.00	28.05%		CUSIP #930863Z24 Wake County NC Moody's Aaa S&P AAA
04/01/15				-		\$47,026,424.47	Ψ2,000,000.00	31509	\$72,125.00	28.05%	\$52,959,344.95	
05/01/15						\$47,026,424.47		29578	\$22,750.00	28.05%	\$52,982,094.95	
								22499		28.05%		
05/01/15						\$47,026,424.47			\$122,000.00		\$53,104,094.95	
06/01/15						\$47,026,424.47	#4 000 000 00	31634	\$12,500.00	28.05%	\$53,116,594.95	
06/01/15						\$47,026,424.47	\$1,000,000.00	22492	405 000 00	28.05%		CUSIP # 940157KF6 Washington DC S&P AAA/Moody's Aaa
06/01/15						\$47,026,424.47		22492	\$25,000.00	28.05%	\$54,141,594.95	
06/01/15						\$47,026,424.47		29580	\$19,000.00	28.05%	\$54,160,594.95	
06/01/15						\$47,026,424.47		22500	\$27,500.00	28.05%	\$54,188,094.95	
06/01/15						\$47,026,424.47		22507	\$26,500.00	28.05%	\$54,214,594.95	
06/01/15						\$47,026,424.47		29579	\$17,250.00	28.05%	\$54,231,844.95	
06/01/15						\$47,026,424.47	\$760,000.00	29580		28.05%	\$54,991,844.95	Charlotte NC 1610348C0
06/01/15						\$47,026,424.47	\$74,900.00	22567		28.05%	\$55,066,744.95	Coupon
06/01/15						\$47,026,424.47		23160	\$3,812.50	28.05%	\$55,070,557.45	Coupon
06/01/15						\$47,026,424.47		30569	\$20,000.00	28.05%	\$55,090,557.45	Coupon
06/15/15						\$47,026,424.47		22604	\$36,700.00	28.05%	\$55,127,257.45	Coupon
06/15/15						\$47,026,424.47	\$1,035,000.00	22646		28.05%	\$56,162,257.45	CUŚIP #199491TC5 Columbus, OH AAA/Aaa
06/15/15						\$47,026,424.47		22646	\$25,875.00	28.05%	\$56,188,132.45	Coupon
06/15/15						\$47,026,424.47		22892	\$25,000.00	28.05%	\$56,213,132.45	
06/30/15				\$5,003,564.90		\$52,029,989.37			+	31.04%	\$51,209,567.55	
06/30/15				40,000,000		\$52,029,989.37				31.04%	\$51,209,567.55	
08/01/15						\$52,029,989.37		31653	\$46,425.00	31.04%	\$51,255,992.55	
08/01/15						\$52,029,989.37		22508	\$64,000.00	31.04%	\$51,319,992.55	
08/01/15						\$52,029,989.37		29577	\$150,000.00	31.04%	\$51,469,992.55	
08/01/15				-		\$52,029,989.37		22509	\$80,000.00	31.04%	\$51,549,992.55	
08/01/15						\$52,029,989.37		22626	\$16,250.00	31.04%	\$51,566,242.55	
08/01/15				-		\$52,029,989.37	\$650,000.00	22626	ψ10,230.00	31.04%		CUSIP #70914PCU4 Pennsylvania State, AA/Aa2
08/01/15						\$52,029,989.37	φ030,000.00	30790	\$25,000.00	31.04%	\$52,241,242.55	
09/01/15						\$52,029,989.37		31663	\$167,625.00	31.04%	\$52,408,867.55	
						\$52,029,989.37				31.04%		
09/01/15				 	-			31646	\$31,500.00 \$87,500.00		\$52,440,367.55	
09/01/15				 	-	\$52,029,989.37	ΦE1.075.00	31643	00.00c, 10¢	31.04%	\$52,527,867.55	
09/01/15			-	-	ļ	\$52,029,989.37	\$51,975.00	22546	A00 F75 00	31.04%	\$52,579,842.55	
09/01/15						\$52,029,989.37		22548	\$22,575.00	31.04%	\$52,602,417.55	
09/01/15				AF 005 000 :-		\$52,029,989.37		22566	\$65,250.00	31.04%	\$52,667,667.55	
09/30/15				\$5,025,938.10		\$57,055,927.47		L		34.04%	\$47,641,729.45	
10/01/15						\$57,055,927.47	\$1,000,000.00			34.04%		CUSIP # 57582NSB2 Massachusetts S&P AA/Moody's Aa2
10/01/15						\$57,055,927.47		22491	\$27,500.00	34.04%	\$48,669,229.45	
10/01/15						\$57,055,927.47		31509	\$72,125.00	34.04%	\$48,741,354.45	
11/01/15						\$57,055,927.47	\$1,400,000.00	29578		34.04%		Bergen County NJ 083763ER9
11/01/15						\$57,055,927.47		29578	\$22,750.00	34.04%	\$50,164,104.45	
11/01/15						\$57,055,927.47		22499	\$122,000.00	34.04%	\$50,286,104.45	
12/01/15						\$57,055,927.47		31634	\$12,500.00	34.04%	\$50,298,604.45	
12/01/15						\$57,055,927.47	\$1,150,000.00	29579		34.04%		Monmouth County NJ 6095586X4
12/01/15						\$57,055,927.47	\$2,000,000.00	22500		34.04%		
12/01/15						\$57,055,927.47		22500	\$27,500.00	34.04%	\$53,476,104.45	
12/01/15						\$57,055,927.47		22507	\$26,500.00	34.04%	\$53,502,604.45	Coupon
12/01/15						\$57,055,927.47	\$74,900.00	22567		34.04%	\$53,577,504.45	
12/01/15						\$57,055,927.47	, ,	29579	\$17,250.00	34.04%	\$53,594,754.45	
12/01/15				1		\$57,055,927.47	\$305,000.00	23160	,,	34.04%		Mount Prospect CUSIP #622826SE6 S&P AA
12/01/15			t			\$57,055,927.47	+=00,000.00	23160	\$3,812.50	34.04%	\$53,903,566.95	
12/01/15			t			\$57,055,927.47	1	30569	\$20,000.00	34.04%	\$53,923,566.95	
12/15/15			 	 		\$57,055,927.47		22604	\$36,700.00	34.04%	\$53,960,266.95	
12/15/15			1	 	1	\$57,055,927.47		22892	\$25,000.00	34.04%	\$53,985,266.95	
12/10/10				1	I	φ31,033,321.41	l	25025	φ20,000.00	34.04 /0	ψυυ,30υ,200.90	Ουμροίι



Portfolio & Rebate Liability Report

Last Updated: 03/31/1

Updated by Analyst:

03/31/14

Date of Issue	02/05/09	Today's Date	03/31/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

			1	EVDE	NSES Cumulative	1					1
Date	Bond Proceeds	Investment Cost	Inv ID	Proiected	Actual Expenses	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
12/15/15				7.70/00100	\$57,055,927.4	7 \$1,000,000.00	22892		34.04%	\$54,985,266.95	CUSIP #199491XK2 Columbus,OH S&P AAA/Aaa
12/31/15				\$5,047,801.11	\$62,103,728.5				37.05%	\$49,937,465.84	
02/01/16					\$62,103,728.5		31653		37.05%		Met Council MN
02/01/16					\$62,103,728.5		31653	\$46,425.00	37.05%	\$53,078,890.84	
02/01/16					\$62,103,728.5		22508	\$64,000.00	37.05%	\$53,142,890.84	
02/01/16					\$62,103,728.5		00577	0450 000 00	37.05%	\$59,142,890.84	
02/01/16		-			\$62,103,728.5 \$62,103,728.5		29577 22509	\$150,000.00 \$80,000.00	37.05% 37.05%	\$59,292,890.84 \$59,372,890.84	
02/01/16					\$62,103,728.5		30790	\$25,000.00	37.05%	\$59,372,890.84	
03/01/16					\$62,103,728.5		31663	φ25,000.00	37.05%	\$66,102,890.84	
03/01/16					\$62,103,728.5		31646		37.05%	\$67,362,890.84	
03/01/16					\$62,103,728.5		31643		37.05%		Mecklenburg County NC
03/01/16					\$62,103,728.5		31663	\$167,625.00	37.05%	\$71,030,515.84	
03/01/16					\$62,103,728.5	8	31646	\$31,500.00	37.05%	\$71,062,015.84	Coupon
03/01/16					\$62,103,728.5	8	31643	\$87,500.00	37.05%	\$71,149,515.84	
03/01/16					\$62,103,728.5		22546		37.05%		
03/01/16					\$62,103,728.5		22548		37.05%		CUSIP #514120KB9 Lancaster County SCH District A/A2
03/01/16					\$62,103,728.5		22566	\$65,250.00	37.05%	\$72,556,740.84	Coupon
03/31/16				\$5,113,338.77	\$67,217,067.0		0.4500	470 405 00	40.10%	\$67,443,402.07	
04/01/16					\$67,217,067.0		31509	\$72,125.00	40.10%	\$67,515,527.07	
05/01/16		-			\$67,217,067.3		22499 31634	\$122,000.00	40.10%	\$67,637,527.07	
06/01/16 06/01/16					\$67,217,067.3 \$67,217,067.3		31634	\$12,500.00	40.10% 40.10%	\$68,137,527.07 \$68,150,027.07	Washington MD
06/01/16					\$67,217,067.		22507	\$26,500.00	40.10%	\$68,176,527.07	Coupon Coupon
06/01/16					\$67,217,007.3		22567	Ψ20,300.00	40.10%	\$68.251.427.07	
06/01/16					\$67,217,067.3		22567		40.10%	\$71,996,427.07	
06/01/16					\$67,217,007.0		30569	\$20,000,00	40.10%	\$72,016,427.07	Coupon
06/15/16					\$67,217,067.3		22604	\$36,700.00	40.10%	\$72,053,127.07	
06/30/16				\$5,135,921.84	\$72,352,989.	9			43.16%	\$66,917,205.23	
08/01/16					\$72,352,989.	9	22508	\$64,000.00	43.16%	\$66,981,205.23	Coupon
08/01/16					\$72,352,989.		22509	\$80,000.00	43.16%	\$67,061,205.23	Coupon
08/01/16					\$72,352,989.		30790	\$25,000.00	43.16%	\$68,086,205.23	
08/01/16					\$72,352,989.		30790	\$25,000.00	43.16%	\$68,111,205.23	
09/01/16					\$72,352,989.		22546		43.16%	\$68,163,180.23	
09/01/16					\$72,352,989.		22546	#05.050.00	43.16%		CUSIP #652233DF1 Newport News, VA AA/AA2
09/01/16		-			\$72,352,989.° \$72,352,989.°		22566	\$65,250.00	43.16% 43.16%	\$71,693,430.23 \$76,043,430.23	
09/30/16		-		\$5,158,219.94	\$72,352,989. \$77,511,209.		22300		46.24%	\$70,885,210.29	COSIP #476716G72 JOHNSON COUNTY, NS SCHI DISI233 AA/Aa3
10/01/16				ψ3,130,213.34	\$77,511,209.		31509	\$72,125.00	46.24%	\$70,957,335.29	Coupon
11/01/16					\$77,511,209.		22499	\$122,000.00	46.24%	\$71,079,335.29	
12/01/16					\$77,511,209.		22507	\$26,500.00	46.24%	\$71,105,835.29	
12/01/16					\$77,511,209.		30569	\$20,000.00	46.24%	\$71,125,835.29	
12/15/16					\$77,511,209.	3	22604	\$36,700.00	46.24%	\$71,162,535.29	Coupon
12/15/16					\$77,511,209.	3 \$1,835,000.00	22604		46.24%	\$72,997,535.29	CUSIP # 0386812V3 Arapahoe County SD 5, AA/Aa2
12/31/16				\$5,180,000.57	\$82,691,209.7				49.33%	\$67,817,534.72	
02/01/17					\$82,691,209.7		22508	\$64,000.00	49.33%	\$67,881,534.72	
02/01/17					\$82,691,209.7		22509	\$80,000.00	49.33%	\$67,961,534.72	Coupon
03/31/17				\$5,252,116.47	\$87,943,326.		0.4500	470 405 00	52.46%	\$62,709,418.25	
04/01/17		1	 	-	\$87,943,326.		31509	\$72,125.00	52.46%		
05/01/17 05/01/17		 	-		\$87,943,326. \$87,943,326.		22499 22499	\$122,000.00	52.46% 52.46%	\$62,903,543.25 \$67,783,543.25	
06/01/17					\$87,943,326.		22507	\$26,500.00	52.46%		
06/01/17					\$87,943,326.		30569	\$20,000.00	52.46%		Davis County, Utah School Disitrict CUSIP 239019D82
06/30/17			1	\$5,274,519.28	\$93,217,845.4		50000	Ψ20,000.00	55.61%		Maryland State CUSIP 574192E89
08/01/17		†	1	75,=: 1,010.20	\$93,217,845.4		22508	\$64,000,00	55.61%	\$63.619.523.97	
08/01/17		1			\$93,217,845.4		22509	\$80,000.00	55.61%	\$63,699,523.97	
08/01/17					\$93,217,845.4		22509	, ,	55.61%	\$67,699,523.97	CUSIP # 011770S21 Alaska S\$P AA/Moody's Aa2
09/30/17				\$5,296,630.32	\$98,514,475.7	7			58.77%	\$62,402,893.65	
10/01/17					\$98,514,475.7			\$72,125.00	58.77%		CUSIP # 604129P83 MN State S&P AA Moody's Aa1
12/01/17					\$98,514,475.7		22507	\$26,500.00	58.77%	\$65,386,518.65	Coupon
12/31/17				\$5,318,219.54	\$103,832,695.0				61.94%	\$60,068,299.11	
02/01/18					\$103,832,695.3		22508	\$64,000.00	61.94%	\$60,132,299.11	
02/01/18		ļ			\$103,832,695.0		22508		61.94%		CUSIP # 584002LE7 Mecklenburg, NC S&P AAA/Moody's Aaa
03/31/18				\$3,620,233.58	\$107,452,928.8				64.10%	\$59,072,065.53	
03/31/18					\$107,452,928.8	9			64.10%	\$59,072,065.53	



Portfolio & Rebate Liability Report

Last Updated: 03/3

Updated by Analyst:

03/31/14

Date of Issue	02/05/09	Today's Date	03/31/14
Original Bond Proceeds	\$156,092,539.15	Arbitrage Allowable Yield	
Original Expense Budget	\$156,092,539.15	Portfolio Return for Arbitrage Purposes	0.937491%
Current Projected Expenses	\$167,637,994.42	Anticipated Arbitrage Rebate	
Original Interest Income:	\$10,602,703.00	Above Arb. Line/(Below Arb. Line)	
Total Estimated Interest Income	\$11,545,455.27	Weighted Average Life of Future Funded Expenses (Days)	1174

Date	Bond Proceeds	Investment Cost	Inv ID	EXPE	NSES	Cumulative	Investment Maturity	Mat ID	Coupons and Interest	Percent Spent	Balance	Description
Date	Dona Froceeus	investment cost	שוייווו	Projected	Actual	Expenses	investment maturity	wat iD	Coupons and interest	reiceili Speili	Dalance	Description
06/01/18						\$107,452,928.89		22507	\$26,500.00	64.10%	\$59,098,565.53	Coupon
12/01/18						\$107,452,928.89		22507	\$26,500.00	64.10%	\$59,125,065.53	Coupon
12/01/18						\$107,452,928.89	\$1,060,000.00	22507		64.10%	\$60,185,065.53	CUSIP # 434452JB5 Hoffman Estates, IL S&P AA/Moody's Aa2
12/01/18				\$60,185,065.53		\$167,637,994.42			\$0.00	100.00%	\$0.00	
12/01/18						\$167,637,994.42				100.00%	\$0.00	

\$156,092,539.15 \$187,995,546.60 \$225,434,661.78 \$27,342,760.66 \$171,336,250.00 \$28,204,751.87

Total Anticipated Interest Income: \$11,545,455.27
Anticipated Arbitrage Rebate: \$0.00
Total Anticipated Interest Income Net of Arbitrage Rebate: \$11,545,455.27

Total Outstanding Principal and Interest after March 31, '14: \$140,430,834.45

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 – May 2014 JULY 1, 2013 - JUNE 30, 2014

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

Granting Agency	Title	Department	Grant Manager	Agency	Amount	Start Date	End Date	Description
			NEW COMPET	TTIVE GRA	NTS			
ICCB Illinois Community College Board	FY13 Adult Education & Family Literacy Grant	Academic Enrichment & Language Studies	Darice Trout	Federal/ State	\$508,146	7/1/13	6/30/14	Supports Adult Education/ Development Education programs.
IL Department of Commerce & Economic Opportunity (DCEO)	Small Business Development Center	Harper College for Businesses	Maria Coons	Federal/ State	\$90,000	1/1/2014	12/31/14	Funding for Illinois Small Business Development Center.
IL Department of Commerce & Economic Opportunity (DCEO)	Employer Training Investment Program (ETIP)	Harper College for Businesses	Robyn Leslie	State	\$135,000	2/14/2014	6/30/14	Contract training with area employers.
Illinois Secretary of State Adult Literacy Grant – Workplace Skills Enhancement	On-site Workforce English as a Second Language (ESL)	Harper College for Businesses	Sarah Michaels	State	\$40,750	7/1/2013	6/30/2014	Partnership with Advocate Lutheran General Hospital and C.E. Niehoff & Co. to offer English as a Second Language (ESL) classes on-site to employees.
U.S. Department of Labor	Trade Adjustment Assistance Community College and Career Training Grant (TAACCT)	Career Programs	Mary Beth Ottinger	Federal	\$1,151,774	10/1/2013	9/30/2017	Partnership with LINCS consortium led by Broward College in FL for SCM.
Will County & the Will County WIB	Metro Suburban Accelerated Training for Illinois Manufacturing Program	Workforce and Strategic Alliances	Maria Coons	Federal/ State	\$85,700	9/16/2013	5/31/2015	Tuition/fee/supply dollars students can use to attend Welding and CNC Programs.
IL Department of Commerce & Economic Opportunity (DCEO)	Miscellaneous State Grant – Entrepreneurial	HPC/AED	Phil Burdick/Kenya Ayers	State	\$200,000	10/1/2103	9/30/2014	Supports classrooms, computer lab, faculty offices and reception area for Hanover Park College and Work Center that will serve as an extension site for three government entities that serve the regions of Western Cook

U.S. Department of Education	ICCB Curriculum Alignment for Common Core Standards – Bridging the Gap (Federal Pass-through funds from Improving Teacher Quality State Grants)	Humanities	Brian Knetl	Federal/ State	\$10,000	04/08/2013	05/30/2014	County and Northern DuPage County: Harper Community College, Elgin Community College and the Chicago Cook Workforce Partnership. Partnership with NECSS districts. High school and college faculty will align English curriculum and standards in an effort to reduce placement in
ICCB Illinois Community College Board	Dual Credit Enhancement Grant	Assistant Provost & Deans	Maria Moten	State	\$10,000	10/01/2013	06/30/2014	remedial English college courses. Partnership with NECSS districts will focus on three objectives as it develops and enhances local dual credit programs.
U.S. Department of Education	Title III & Title V Eligibility Designation and five-year Cost- share waiver	Campus-wide	Sheila Quirk- Bailey/Judy Marwick	Federal	n/a	7/1/2014	6/30/2019	Eligibility Designation Approval for Title III &V programs and <u>five-year</u> non-federal cost-share waiver
			CONTINUING	COMPETIT	IVE 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 highpaying, high-demand jobs.
Fashion Group International of Chicago (a.k.a., FGI Foundation)	Fashion Group International of Chicago Scholarship Fund	Fashion Design	Cheryl Turnauer/ Mary Beth Ottinger	Private* Foun- dation	\$25,000	11/30/2012	11/29/2017	* Private funding booked with College instead of Foundation because funder wants to write check to College and competitive recipient. Funder does not want tax-deduction because grant is a result of FGI dissolving. Purpose: Annual current

								use scholarship to be awarded to one or two fashion design students selected on a combination of merit and need. Payment: \$5,000 per year over 5 years through a 529 fund, which may result in a sixth year through accrued interest.
New Competitive Grants					\$2,231,370			
Continuing Competitive Grants					\$12,964,459			
COMPETITIVE GRANTS								
TOTAL					\$15,195,829			
			AGENCY AI	LLOCATED	GRANTS			
						Start	End	
Granting Agency	Title	Department	Grant Manager	Agency	Amount	Date	Date	Description
ICCB		Career	Mary Beth	Federal/				Supports career and
Illinois Community College Board	Perkins	Programs	Ottinger	State	\$379,380	7/1/13	6/30/14	technical education.
		Access &						Services to Deaf/HH
IDHS		Disability						students. Grant split into
Illinois Department of Human Services	Disability Services - Deaf Program	Services	Scott Friedman	State	\$175,000	7/1/13	6/30/14	two funding contracts.
ICCB	Program Improvement Grant (PIG)-	Career	Mary Beth	Federal/	#25.51.4	5 /1 /1 O	c/20/14	Funds to support program
Illinois Community College Board	Perkins	Programs	Ottinger	State	\$35,714	7/1/13	6/30/14	improvements
ICCB	Career and Technical Education	Career	Mary Beth	Federal/				Funds to support innovations in Career and
Illinois Community College Board	Innovations Grant	Programs	Ottinger	State	\$17,345	7/1/13	6/30/14	Technical Education
· ·		1 Tograms	Ottiliger	State		// 1/13	0/30/14	Technical Education
AGENCY ALLOCATED GRANTS T	OTAL				\$607,439			
FY13-14 Total All Grants:	as of May, 2014				\$15,803,268			

Harper College Educational Foundation Progress Report as of March 31, 2014

	•	as of March 51, 2				
Gift Income	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Individuals						
Annual and Major Giving	\$1,200,000	\$1,277,355	106%	\$550,000	\$224,722	41%
Planned Giving Received	\$100,000	\$234,000	234%			
In kind Gifts		\$3,888			\$2,580	
Business/Corporations						
Annual and Major Giving	\$250,000	\$72,025	29%	\$499,500	\$313,039	63%
Grants	\$50,000	\$3,000	6%	\$30,000	\$8,400	28%
In kind Gifts		\$31,541			\$13,546	
Foundations/Associations/Other Orgs						
Annual and Major Giving	\$10,000	\$16,575	166%		\$27,830	
Grants	\$200,000	\$50,500	25%	\$120,000	\$35,496	30%
In kind Gifts					\$16,653	
Subtotal	\$1,810,000	\$1,688,884	93%	\$1,199,500	\$642,266	54%
Planned Giving Expectancies	\$1,000,000	\$160,000	16%	\$100,000	\$530,000	530%
Investment Earnings	\$200,000	\$616,834	308%	\$233,073	\$561,468	241%
Total Raised	\$3,010,000	\$2,465,718	82%	\$1,532,573	\$1,733,734	113%
Expenses	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Program Expenses (Scholarships/Grants/Programs)	\$442,475	\$345,977	78%	\$579,193	\$329,689	57%
General and Administration Expenses	\$84,207	\$56,802	67%	\$91,274	\$33,459	37%
Fundraising Expenses	\$147,650	\$65,799	45%	\$151,445	\$93,293	62%
Total Expenses	\$674,332	\$468,578	69%	\$821,912	\$456,441	56%
Operations	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Operations Donor Activity	FY14 Goal	FY14 Actual	% to Goal	FY13 Goal	FY13 Actual	% to Goal
Donor Activity						
Donor Activity Total Number of Gifts	1379	512	37%	900	625	69%
Donor Activity						69% 54%
Donor Activity Total Number of Gifts Total Amount of Gifts Total Number of Donors	1379 \$1,810,000 1011	512 \$1,848,884 448	37% 102% 44%	900 \$1,199,500 831	625 \$642,266 447	69% 54% 54%
Donor Activity Total Number of Gifts Total Amount of Gifts Total Number of Donors New Donors	1379 \$1,810,000 1011 378	512 \$1,848,884 448 142	37% 102% 44% 38%	900 \$1,199,500 831 262	625 \$642,266 447 170	69% 54% 54% 65%
Donor Activity Total Number of Gifts Total Amount of Gifts Total Number of Donors New Donors Renewed Donors	1379 \$1,810,000 1011	512 \$1,848,884 448	37% 102% 44%	900 \$1,199,500 831	625 \$642,266 447	69% 54% 54% 65%
Donor Activity Total Number of Gifts Total Amount of Gifts Total Number of Donors New Donors Renewed Donors Total Number of gifts of \$10K and above	1379 \$1,810,000 1011 378	512 \$1,848,884 448 142 173	37% 102% 44% 38%	900 \$1,199,500 831 262	625 \$642,266 447 170 197	69% 54% 54% 65%
Donor Activity Total Number of Gifts Total Amount of Gifts Total Number of Donors New Donors Renewed Donors Total Number of gifts of \$10K and above Online Activity	1379 \$1,810,000 1011 378 540	512 \$1,848,884 448 142 173 18	37% 102% 44% 38% 32%	900 \$1,199,500 831 262 400	625 \$642,266 447 170 197 13	69% 54% 54% 65% 49%
Donor Activity Total Number of Gifts Total Amount of Gifts Total Number of Donors New Donors Renewed Donors Total Number of gifts of \$10K and above Online Activity Total Number of Online Gifts	1379 \$1,810,000 1011 378 540	512 \$1,848,884 448 142 173 18	37% 102% 44% 38% 32%	900 \$1,199,500 831 262 400	625 \$642,266 447 170 197 13	69% 54% 54% 65% 49%
Donor Activity Total Number of Gifts Total Amount of Gifts Total Number of Donors New Donors Renewed Donors Total Number of gifts of \$10K and above Online Activity Total Number of Online Gifts Total Amount of Online Gifts	1379 \$1,810,000 1011 378 540	512 \$1,848,884 448 142 173 18	37% 102% 44% 38% 32%	900 \$1,199,500 831 262 400	625 \$642,266 447 170 197 13	69% 54% 54% 65% 49%
Donor Activity Total Number of Gifts Total Amount of Gifts Total Number of Donors New Donors Renewed Donors Total Number of gifts of \$10K and above Online Activity Total Number of Online Gifts Total Amount of Online Gifts Board of Directors	1379 \$1,810,000 1011 378 540 307 \$18,215	512 \$1,848,884 448 142 173 18 172 \$21,720	37% 102% 44% 38% 32% 56% 119%	900 \$1,199,500 831 262 400 400 \$10,000	625 \$642,266 447 170 197 13 45 \$4,460	69% 54% 54% 65% 49% 11% 45%
Total Number of Gifts Total Amount of Gifts Total Number of Donors Total Number of Donors New Donors Renewed Donors Total Number of gifts of \$10K and above Online Activity Total Number of Online Gifts Total Amount of Online Gifts Board of Directors Board Members including Ex-Officio	1379 \$1,810,000 1011 378 540 307 \$18,215	512 \$1,848,884 448 142 173 18 172 \$21,720	37% 102% 44% 38% 32%	900 \$1,199,500 831 262 400 400 \$10,000	625 \$642,266 447 170 197 13 45 \$4,460	69% 54% 54% 65% 49% 11% 45%
Total Number of Gifts Total Amount of Gifts Total Number of Donors New Donors Renewed Donors Total Number of gifts of \$10K and above Online Activity Total Number of Online Gifts Total Amount of Online Gifts Board of Directors Board Members including Ex-Officio New Board Members	1379 \$1,810,000 1011 378 540 307 \$18,215	512 \$1,848,884 448 142 173 18 172 \$21,720	37% 102% 44% 38% 32% 56% 119%	900 \$1,199,500 831 262 400 400 \$10,000	625 \$642,266 447 170 197 13 45 \$4,460	69% 54% 54% 65% 49% 11% 45%
Total Number of Gifts Total Amount of Gifts Total Number of Donors Total Number of Donors New Donors Renewed Donors Total Number of gifts of \$10K and above Online Activity Total Number of Online Gifts Total Amount of Online Gifts Board of Directors Board Members including Ex-Officio	1379 \$1,810,000 1011 378 540 307 \$18,215	512 \$1,848,884 448 142 173 18 172 \$21,720	37% 102% 44% 38% 32% 56% 119%	900 \$1,199,500 831 262 400 400 \$10,000	625 \$642,266 447 170 197 13 45 \$4,460	69% 54% 54%

Harper College Educational Foundation

Fundraising Report as of March 31, 2014

Gift Types by Appeal	Monthly	FY14
		as of 03/31/14
Pacesetters	\$1,000	\$34,178
Events:		
Affordable Care Act Summit		\$1,735
Daniel Hernandez Event		\$1,500
Distinguished Alumni Reception		\$1,400
Economic Update & Outlook Breakfast		\$1,000
Heiress Theater Performance		\$1,500
Nursing Symposium	\$1,870	\$1,895
Small Works		\$6,055
Golf Open	\$13,500	\$50,625
Distiguished Alumni/Alumni Mailing		\$500
Scholarships	\$1,600	\$1,201,160
Unsolicited	\$383	\$20,867
Tribute/Memorial	\$100	\$5,825
Direct Mail	\$100	\$32,370
Employee Campaign (Resource for Excellence)	\$49	\$5,345
Matching Gifts/Grants		\$53,500
In kind Gifts		\$35,429
Planned Giving Received		\$234,000
Subtotal	\$18,602	\$1,688,884
Planned Giving Expectancies		\$160,000
Investment Earnings	\$7,217	\$616,834
Total Raised	\$25,819	\$2,465,718

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

Recommended by:

Bret Bonnstetter Controller

Description

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

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

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

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

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

Information

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

Rationale

Not applicable to this exhibit.

Funding Source

Funded through the FY 2014 budget.

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

Source	Vendor	Purchase Date	Items Purchased	Dollar Amount of Purchase
E & I	Gaylord Brothers	March-2014	Library Supplies	\$248.21
E & I	Grainger	March-2014	Maintenance, Repair and Operation Supplies	\$2,722.55
E & I	Jemrick Carpets, Inc.	March-2014	Carpet and Labor	\$6,881.00
E & I	Office Concepts Inc.	March-2014	Office Furniture	\$4,547.25
E & I	Schindler Elevator Corp.	March-2014	Elevator Maintance and Repair	\$9,825.00
IPHEC	CDW-G	March-2014	Computer Peripheral Equipment	\$1,118.94
IPHEC	Fisher Scientific	March-2014	Biology & Chemistry Instructional Supplies	\$923.04
IPHEC	KI	March-2014	Office Furniture	\$1,632,772.95
MHEC	Dell Marketing LP	March-2014	Computer Peripheral Equipment	\$6,247.67
MHEC	Heartland Business Systems	March-2014	Computer Peripheral Equipment	\$1,036.00
National IPA	Reinders Inc.	March-2014	Grounds Equipment	\$1,164.16
Total				\$1,667,486.77

Subject: Educational Improvement and Work Experience Leave of Absence

Recommended by:

Ron Ally, Executive Vice President Finance and Administrative Services

Description

Mr. David Richmond, Associate Professor of History, has requested an unpaid Leave of Absence from August 1, 2014 until August 1, 2017 in order to perform the duties of the Cook County College Teachers Union President.

Article IV of the College's collective-bargaining agreement with the Cook County College Teachers Union, Local 1600, provides for leaves of absence for the purpose of educational improvement and work experience that is likely to enhance a faculty member's ability to perform his/her responsibilities at the College.

Information

At the conclusion of the Leave, Mr. Richmond will return to his faculty position with all rights and benefits restored and at the appropriate lane and step of the salary schedule without loss. If there is a need to end the Leave of Absence before August 2017, Mr. Richmond will provide the college with a written notice of his intent to return 90 days prior to the start of an academic semester.

Rationale

Mr. Richmond is a valuable faculty member of the History Department at Harper College. The College will replace his instructional assignment through additional adjunct faculty and full-time faculty assignments. As this is an unpaid leave of absence, there will be no cost to the College.

Funding Source

Not applicable to this exhibit.

XI. New Business

- A. Transfer Funds for Student Success Initiatives
- B. Approval of the CCCTU Local 1600 Collective Bargaining Agreement Extension
- **C.** Administrative Employment Contracts
- D. Supervisor and Manager Salary Increases
- E. Classified Staff Wage Rate Increases
- F. First Reading of Modifications to Board Policies Campus and Workplace Violence Prevention (Section 09.13.00)
- G. First Reading of Modifications to Board Policies Minutes of Meetings and Recording of Closed Minutes (Sections 01.25.13 and 01.25.15)

Subject: Transfer Funds for Student Success Initiatives

Recommended by:

Bret Bonnstetter, Controller Accounting Services

Description

A recommendation is being made to transfer funds from the Education Fund and the Operations and Maintenance Fund to the Restricted Purposes Fund for student success initiatives.

Information

It is projected there will be excess revenue over expenditures in the Tax Capped Funds for fiscal year ended June 30, 2014. The transfer of funds from the Education Fund and the Operations and Maintenance Fund to the Restricted Purposes Fund will support student success initiatives.

Rationale

These transfers of funds enable programs to assist students toward successful completion of certificates and degrees.

Funding Source

Funds in the amount of \$3,000,000 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 Restricted Purposes Fund (Fund 6).

Subject: Approval of the CCCTU Local 1600 Collective Bargaining Agreement Extension

Recommended by:

Ron Ally, Executive Vice President Finance and Administrative Services

Description

A recommendation is being made for approval of a two-year extension to the full-time faculty Collective Bargaining Agreement with the Harper chapter of the Cook County College Teachers Union, Local 1600, AFT, AFL-CIO, extending the contract to 2016/2017.

Information

A tentative agreement has been reached for a third extension to the current 2006/2010 Agreement with Harper's full-time faculty. The second extension was approved in March 2011, and is due to expire in 2015. The proposed extension will expire in 2017 and keeps all provisions in place except for the following:

- In 2015-16, the step increases on the salary schedule will be reduced from 3.2% to 3.1%. In 2016-17, the step increases will be further reduced to 3.0%.
- A \$30 increase in the overload rate at each level in each year of the contract.
- The time period for contract promotions will be adjusted from five (5) to seven (7) years; and an increase in the number of accredited graduate course credits will be required for promotion.
- The faculty professional development benefit remains at \$1,150 per year. Additionally, the College will pool the equivalent of \$120 per faculty member each year in 2015/16 and \$150 per faculty member in 2016/17. These funds will be used to offset the cost of doctoral study, sponsored international travel program, etc.
- An increase in the number of accumulated paid sick leave days that can be used as a result of a birth or adoption of a child.
- Effective in August 1, 2015, no new members will be accepted into the College's "Legacy PPO" healthcare plan.
- If any state or federal regulations become effective that significantly affect the cost or availability of the College's health insurance plans, the parties agree to meet to discuss implementation and potential mitigation of such insurance changes.

Rationale

Approval by the Board of Trustees is necessary to authorize the Board Chair and Secretary to execute a two-year extension to the Agreement.

Funding Source

Funds to support this extension are provided for in the Education Fund (Fund 1).

ADDENDUM TO 2006/2010 FACULTY AGREEMENT **DRAFT**

The Board of Trustees and the Faculty agree to extend the current 2006/2010 Faculty Agreement for two years, 2015/16 and 2016/17, with the following changes:

Article VII. A Salary and Rates of Pay: see attached 2015/2016 and 2016/17 pay schedules.

Article VII. D. 5.f Overload Pay Schedule

	Level	BA or Less	MA	MA+15	MA+30	MA+60
2015/16	0-3	855	875	895	915	935
	4-6	875	895	915	935	955
	7+	895	915	935	955	975
2016/17	0-3	885	905	925	945	965
	4-6	905	925	945	965	985
	7+	925	945	965	985	1005
	Level	BA or Less	MA	MA+15	MA+30	MA+60
2012/13	0-3	765	785	805	825	845
	4-6	785	805	825	845	865
	7+	805	825	845	865	885
2013/14	0-3	795	815	835	855	875
	4 -6	815	835	855	875	895
	7+	835	855	875	895	915
2014/2015	0-3	825	845	865	885	905
	4-6	845	865	885	905	925
	7+	865	885	905	925	945

Article VIII. A. Professional Expense Benefits

1. Faculty members may be allowed professional expense benefits not to exceed one thousand one hundred fifty dollars (\$1,150) for fiscal years 201215/1316through 201416/1517 for qualified professional expenses as described below:

In **2015/16 \$120** per faculty member is added to a professional development pool. In **2016/17 \$150** per faculty member is added to a professional development pool.

In 2012/13 \$30 per faculty member is added to a professional development pool. In 2013/14 \$60 per faculty member is added to a professional development pool. In 2014/15 \$90 per faculty member is added to a professional development pool.

The remainder of article remains as in the 2006/10 Agreement.

In addition to the \$1,150 described above a professional development pool will be created in the amount of:

The pooled professional development money will be used to offset the cost of the HARTE doctoral program other faculty professional development expenses such as college sponsored international travel, doctoral study, etc. to an annual individual benefit of \$6,000. Faculty may apply for such funds to supplement individual allocations through a written request to the Provost. All expenditures from this fund will be approved by the Provost and the Faculty Senate President using guidelines approved by the Senate and the Provost.

ARTICLE VII. SALARY AND RATES OF PAY

A. Step Lane Schedule

STEP LANE SCHEDULE 2015-2016

FACULTY STEP LANE SCHEDULE FOR 2015-2016

		ASSISTANT	ASSOCIATE	
LEVEL*	INSTRUCTOR	PROFESSOR	PROFESSOR	PROFESSOR
5	43538	48763	54614	61168
6	44888	50275	56308	63064
7	46280	51833	58053	65019
8	47714	53440	59853	67035
9	49193	55097	61708	69113
10	50718	56805	63621	71256
11	52291	58565	65593	73465
12	53912	60381	67627	75742
13	55583	62253	69723	78090
14	57306	64183	71885	80511
15	59082	66172	74113	83007
16	60914	68224	76411	85580
17	62802	70339	78779	88233
18	64749	72519	81221	90968
19	66756	74767	83739	93788
20	68826	77085	86335	96695
21	70959	79475	89012	99693
22	73159	81938	91771	102783
23	75427	84478	94616	105970
24	77765	87097	97549	109255
25	78971	89797	100573	112642
26		91189	103691	116134
27			106905	119734
28			108562	123445
29	<i>(</i> ,), = .			125359
NOTES:	(1) Step spread	3.1%		
	(2) Lane spread			
	=	12%		

* Level numbers are not to be equated to years of service. STEP LANE SCHEDULE 2016-2017

FACULTY STEP LANE SCHEDULE FOR 2016-2017

LEVEL*	INSTRUCTOR	ASSISTANT PROFESSOR	ASSOCIATE PROFESSOR	PROFESSOR
5	44521	49864	55847	62549
6	45857	51359	57523	64425
7	47232	52900	59248	66358
8	48649	54487	61026	68349
9	50109	56122	62856	70399
10	51612	57805	64742	72511
11	53160	59540	66684	74687
12	54755	61326	68685	76927
13	56398	63166	70745	79235
14	58090	65061	72868	81612
15	59832	67012	75054	84060
16	61627	69023	77306	86582
17	63476	71093	79625	89180
18	65381	73226	82013	91855
19	67342	75423	84474	94611
20	69362	77686	87008	97449
21	71443	80016	89618	100372
22	73586	82417	92307	103384
23	75794	84889	95076	106485
24	78068	87436	97928	109680
25	80410	90059	100866	112970
26		92761	103892	116359
27			107009	119850
28			110219	123445
29	(4) 0:			127149
NOTES:	(1) Step spread =	3.0%		
	(2) Lane spread =	12%		

^{*} Level numbers are not to be equated to years of service.

Article VIII.A, Salary and Rates of Pay

STEP LANE SCHEDULE FOR 2014/2015

LEVEL	INSTRUCTOR	ASSISTANT PROFESSOR	ASSOCIATE PROFESSOR	PROFESSOR
5	42,578	47,688	53,410	59,819
6	43,941	49,214	55,119	61,734
7	45,347	50,789	56,883	63,709
8	46,798	52,414	58,703	65,748
9	48,296	54,091	60,582	67,852
10	49,841	55,822	62,521	70,023
11	51,436	57,608	64,521	72,264
12	53,082	59,452	66,586	74,576
13	54,781	61,354	68,717	76,963
14	56,533	63,318	70,916	79,425
15	58,343	65,344	73,185	81,967
16	60,210	67,435	75,527	84,590
17	62,136	69,593	77,944	87,297
18	64,125	71,820	80,438	90,090
19	66,177	74,118	83,012	92,973
20	68,294	76,490	85,668	95,948
21	70,480	78,937	88,410	99,019
22	72,735	81,463	91,239	102,187
23	75,062	84,070	94,158	105,457
24	77,464	86,760	97,171	108,832
25		89,537	100,281	112,315
26			103,490	115,909
27			106,802	119,618
28				123,446

Notes:

- 1. Step spread = 3.2%.
- 2. Lane spread = 12.0%.
- 3. Level numbers are not to be equated to years of service.

- B. Education and Experience Requirements for Placement on Salary Schedule
- C. Professional Development Activities
- D. Conditions for Payment
- 1. Initial Placement
- 2. Movement on the Salary Schedule
- a. Horizontal movement shall take place as follows:
- 3. To be promoted to assistant professor, a faculty member must meet these conditions: The faculty member (a) has received tenure; (b) has completed five (5) seven (7) years of Harper service as an instructor; and (c) meets the requirements for the new rank as set forth in Section B, 2, a or b of this article. For faculty teaching in transfer programs, at least three (3) graduate hours beyond the master's degree must be in the form of accredited graduate course credit.
- 4. To be promoted to associate professor, a faculty member must meet these conditions: The faculty member (a) has received tenure; (b) has completed five (5) seven (7) years of Harper service as an assistant professor; and (c) meets the requirements for the new rank as set forth in Section B, 3, a or b. For faculty teaching in transfer programs, at least three (3) graduate hours beyond the master's degree must be in the form of graduate course credit.
- 5. To be promoted to professor, a faculty member must meet these conditions: The faculty member (a) has received tenure; (b) has completed five (5) years of Harper service as an associate professor; (c) meets the requirements for the new rank as set forth in Section B, 4, a or b of this article; (d) has demonstrated exceptional qualifications and instructional leadership; and has been recommended by the Institutional Promotions Committee and approved by the Board of Trustees. For faculty teaching in transfer programs, at least six (6) graduate hours beyond the master's degree must be in the form of graduate course credit.
- 8. A faculty member who meets the requirements as stated in Article VII, Section B.2 (Assistant Professor) or Article VII, Section B.3 (Associate Professor) and has completed at least four (4) years of service in their current academic rank, may apply for early promotion.

The process for early promotion is described in the Faculty Handbook and shall involve approval by the Institutional Promotions Committee, the dean of the faculty member's division and the Provost. The Institutional Promotions Committee shall make recommendations for early promotion to the President. Early promotions must be approved by the Board of Trustees.

Changes to the process for early promotions and/or promotion to full professor will be recommended to the Provost prior to the end of the spring semester by the Contract Promotions Committee.

ARTICLE VIII, INSURANCE AND FRINGE BENEFITS

C. Group Insurance

6. The nature of the benefits shall be governed by the terms of the applicable group policy and the rules and regulations of the carrier. If faculty members elect any dependent coverage, all premiums due thereafter not covered by the board shall be deducted from the appropriate paycheck of the faculty member.

The health/major medical insurance shall be no less comprehensive than that which prevailed during the 2006 plan year provided such coverage may be altered in accordance with this section (C). Beginning August 1, 2015, no new employees will be accepted into the PPO (Legacy) Insurance Plan. All other insurance plans will remain open to all employees. Members who are already enrolled in the PPO (Legacy) plan may continue until the end of the current contract or until such time the Insurance Committee recommends eliminating the Plan.

If at any time during the duration of this Collective Bargaining Agreement, a change in federal or state laws or regulations becomes effective which significantly affects the cost or availability of any of the group insurance policies offered under this Agreement, including any federal Health Care Reform Act provisions which impose any financial penalties or additional costs on the College based upon its employee group health insurance plan coverage, the parties agree that the Insurance Committee (Article VIII, section C. 6) shall meet to discuss the implementation and potential mitigation of insurance changes.

ARTICLE IV. LEAVES

E. Parental Leave

A faculty member shall be eligible for parental leave without pay or other benefits, except those benefits specifically identified in this Article, subject to the following conditions: (As used herein, "faculty member" means a tenured faculty member except in Section 6, which is applicable only to non-tenured faculty members, and in Section 8 which is applicable to all faculty members).

- 1. Application for such leave shall be made in writing to the Provost or designee at least ninety (90) calendar days prior to the anticipated birth of the child.
- 2. The faculty member and the Provost or designee shall agree upon a plan for the commencement and termination of such leave, taking into consideration maintenance of continuity of instruction and medical factors to the maximum possible degree and the pertinent time factors related thereto. The leave shall not exceed the balance of the Academic year in which it commences and one (1) additional academic year. Every effort shall be made to have such leave terminate immediately prior to the start of a new academic year. Such leave shall commence upon one of the following: 1) the date agreed upon by the Provost and faculty member, 2) for faculty members who teach, not later than the end of the semester preceding the semester during which the faculty member is expected to become unable to work, 3) the actual date of delivery/adoption, 4) the date on which the faculty member is required to leave employment because she is unable to perform her duties, whichever shall first occur. Such leaves which commence during the summer recess shall begin no later than July 1. The

Provost may waive any of the requirements of this section at his/her sole discretion; any such waiver shall not be precedential in any respect.

- 3. Sick leave shall not be applicable during any period of the parental leave, except as eligible under the Family Medical Leave Act or as mutually agreed to between the faculty member and the Provost or designee as a result of a medically required reduced work load. Any accumulated sick leave available at the commencement of the leave shall be available to the faculty member upon return to employment at the College.
- 4. Beginning in the fall of 2014, a faculty member who has enough accumulated sick leave is eligible to use such paid leave during the Fall or Spring semesters for up to eight (8) weeks from the date of birth or adoption. In cases when the conclusion of such time is within six (6) weeks of the end of the academic semester accumulated sick leave may continue to be used through the end of the current semester.
- 5. The faculty member may maintain group health, dental and life insurance benefits by making timely payments of all premiums which may be due to the Administrative Services office or pursuant to its direction.
- 6. Any faculty member desiring parental leave as a result of becoming an adoptive parent shall notify the Provost or designee in writing upon the initiation of such proceedings. Leave shall be granted upon satisfactory written notification to the Provost or designee of the date the child is expected to be received. It shall be the responsibility of the applying faculty member to keep the Provost or designee informed of the status of the proceedings, and as soon as known, the expected date of delivery of the child. This section shall not be applicable if the adopted child is six (6) or more years of age at the time the child is received. However, the age requirement may be waived by the Provost or designee if the child has a medical condition which would require the leave.
- 7. A parental leave may be granted to a non-tenured faculty member under unusual circumstances by the action of the Board of Trustees, subject to all of the conditions applicable to a tenured faculty member. Any such leave shall include provision for the number of years that the faculty member must be employed in continuous full-time service at the College after such leave to attain tenured status. The granting of parental leave to any non-tenured faculty member shall not constitute a precedent for the granting or withholding of leave to any other faculty member. Each request shall be judged on its own merits and shall be within the sole discretion of the Board. Additional conditions or restrictions may be established for any such leave, provided nothing herein shall be construed as requiring any non-tenured faculty member to apply for such leave or accept the conditions established therefore.
- 8. A faculty member who has been granted a parental leave and who during such leave of absence shall again become pregnant or adopt shall be eligible for an extension of one (1) academic year of such parental leave of absence. Application for such extension of leave shall be in writing to the Provost or designee at least one hundred twenty (120) calendar days prior to the anticipated birth of the child or as soon as possible after notification of adoption.
- 9. Nothing in this Article shall be construed as requiring any faculty member to apply for a parental leave. A faculty member not eligible for or not desiring parental leave may utilize accumulated sick leave during any period of illness related to pregnancy and/or to the delivery of the child. Such faculty member shall return to employment immediately following the termination of such illness.

Article XI. Effective Date and Duration

This Addendum is an extension of the 2006/10 Agreement, which, except for the above noted changes, shall continue in full force and effect through midnight on the day prior to faculty reporting for the 2017/2018 academic year.

BOARD OF TRUSTEES	FACULTY SENATE
Diane Hill Chair	Thomas Dowd President
Walt Mundt Secretary	David Richmond President, Local 1600, AFT, AFL-CIO

Subject: Administrative Employment Contracts

Recommended By:

Ron Ally

Executive Vice President, Finance and Administrative Services

Description

The College provides for a one (1) year minimum employment contract for all Administrative staff. For Administrative staff members at the President's Cabinet level, a two (2)-year employment contract option is available; and, for Administrative staff at the Executive Council level, a three (3)-year employment contract option is available.

- 1. It is recommended that Administrative staff members in good standing and employed prior to April 1, 2014, will receive a two-percent (2.0%) salary increase for Fiscal Year 2015. Employees who are within less than two-percent (2.0%) of the maximum of their salary grade range will receive the percentage difference between his/her current salary and the Fiscal Year 2015 salary grade level maximum. The salary schedule will be increased by two-percent (2.0%) for Fiscal Year 2015.
- 2. Administrative staff at the Executive Council and President's Cabinet level offered and accepting a two (2) year employment contract will also receive a two-percent (2.0%) salary increase for Fiscal Year 2016. Employees who are within less than two-percent (2.0%) of the maximum of their salary grade range will receive the percentage difference between his/her current salary and the Fiscal Year 2016 salary grade level maximum. The salary schedule will be increased by two-percent (2.0%) for Fiscal Year 2016.
- 3. Administrative staff at the Executive Council level offered and accepting a three (3) year employment contract will also receive a two-percent (2.0%) salary increase for Fiscal Year 2017. Employees who are within less than two-percent (2.0%) of the maximum of their salary grade range will receive the percentage difference between his/her current salary and the Fiscal Year 2017 salary grade level maximum. The salary schedule will be increased by two-percent (2.0%) for Fiscal Year 2017.
- 4. Administrative contracts will be effective beginning May 26, 2014.

Information

Year One (1): A 2.0% salary increase or an increase up to the maximum salary grade range for those administrative staff members within less than 2.0% of the maximum, for Fiscal Year 2015 is being recommended. The increased cost is approximately \$195,336. The benefits package remains unchanged.

Year Two (2): A 2.0% salary increase or an increase up to the maximum salary grade range or within less than 2.0% of the maximum Administrative staff members at the Executive Council or President's Cabinet level, for Fiscal Year 2016 is being recommended. The increased cost is approximately \$21,213. The benefits package remains unchanged.

Year Three (3): A 2.0% salary increase or an increase up to the maximum salary grade range or within less than 2.0% of the maximum Administrative staff members at the Executive Council, for Fiscal Year 2017 is being recommended. The increased cost is approximately \$58,197. The benefits package remains unchanged.

Rationale

Approval by the Board of Trustees is necessary to authorize the President to execute new Administrative Employment Contracts to be effective beginning May 26, 2014.

Funding Source

Funds for administrative salaries are provided within the appropriate operating budgets in the FY2015, FY2016 and FY2017 Budgets.

Subject: Supervisor and Manager Salary Increases

Recommended By:

Ron Ally

Executive Vice President, Finance and Administrative Services

Description

It is recommended that Supervisors and Managers receive a two-percent (2.0%) salary increase for Fiscal Year 2015 for all individuals in good standing and employed prior to April 1, 2014. The increase is consistent with the salary/wage rate increases negotiated for FY 2015 with the College's Professional-Technical, Adjunct-Faculty, and ICOP's collectively-bargained employee groups, which establishes a minimum and maximum range (2.0% - 5.0%) based on the December 31, 2013 Consumer Price Index-Urban (CPI-U) (1.5%). The salary schedule will be increased by two-percent (2.0%) for all salary grade levels. Employees who are within less than two-percent (2.0%) of the maximum of their salary grade range will receive the percentage difference between his/her current salary and their salary grade level maximum.

Information

A two-percent (2.0%) salary increase for Fiscal Year 2015 is being recommended. The increased cost is approximately \$137,098. The benefits package remains unchanged.

Rationale

Approval by the Board of Trustees is necessary to process increases for the new fiscal year.

Funding Source

Funds for Supervisor and Manager salaries are provided within the appropriate budgets in the 2014-15 Budget.

Subject: Classified Staff Wage Rate Increases

Recommended By:

Ron Ally

Executive Vice President, Finance and Administrative Services

Description

It is recommended that Classified Staff receive a two-percent (2.0%) salary increase for Fiscal Year 2015 for all individuals in good standing and employed prior to April 1, 2014. The increase is consistent with the salary/wage rate increases negotiated for FY 2015 with the College's Professional-Technical, Adjunct-Faculty, and ICOP's collectively-bargained employee groups, which establishes a minimum and maximum range (2.0% - 5.0%) based on the December 31, 2013 Consumer Price Index-Urban (CPI-U) (1.5%). The salary schedule will be increased by two-percent (2.0%) for all salary grade levels. Employees who are within less than two-percent (2.0%) of the maximum of their salary grade range will receive the percentage difference between his/her current salary and their salary grade level maximum.

Information

A two-percent (2.0%) wage rate increase for Fiscal Year 2015 is being recommended. The increased cost for the wages is approximately \$171,385. The benefits package remains unchanged.

Rationale

Approval by the Board of Trustees is necessary to process increases for the new fiscal year.

Funding Source

Funds for Classified Staff wages are provided within the appropriate budgets in the 2014-15 Budget.

Subject: First Reading of Modifications to Board Policies – Campus and Workplace Violence Prevention (Section 09.13.00)

Recommended By:

Kenneth Ender

Description

A recommendation is being made for approval of the first reading of modifications to the Board Policy Manual. A new policy is recommended for insertion into the *Board Policy Manual* and will become Campus and Workplace Violence Prevention (Section 09.13.00). This policy recommendation was vetted through Harper's shared governance system.

Information

Revisions have been made to Board Policy 09.13.00 to address concealed carry.

Rationale

Approval by the Board of Trustees is necessary to change Board Policy 09.13.00.

Funding Source

Not applicable to this exhibit.

Recommended deletions shown in **strikeout**. Recommended additions shown in **bold**.

09.13.00 CAMPUS AND WORKPLACE VIOLENCE PREVENTION

The College is committed to maintaining an environment for its students and employees which is free from violence, threats of violence, aggression, intimidation, harassment and sexual harassment by other students and employees or by outside parties, including visitors to the College, and vendors with which the College does business.

Harper College prohibits the wearing, transporting, storage or presence of firearms or other dangerous weapons in its facilities or on its property **except as provided under the Illinois Firearm Concealed Carry Act**. Employees, students, and all others in possession of a firearm or other weapon **except as provided under Illinois law** within College facilities/property or while otherwise fulfilling job responsibilities may face disciplinary action, including termination. To the extent allowed by law, Harper College prohibits persons from carrying **firearms or** weapons in any of its facilities or on its property **except as provided under the Illinois Concealed Carry Act**. This policy does not apply to any law enforcement personnel engaged in official duties.

Weapons or firearms are allowable under the following exceptions:

- The weapon or firearm is used in connection with a weapons safety course, weapons education course, military science or law enforcement training course offered by the College and/or approved and authorized by the College.
- The weapon or firearm is carried by a full-time law enforcement officer required to carry a weapon or firearm as a condition of his or her employment; the weapon or firearm is carried by an enforcement officer from an external agency conducting official business at the College; or for any other exception deemed necessary as determined by the Chief of the College Police.
- The weapon or firearm is used in connection with sanctioned classes, athletics, or recreational sports practices, games, matches, tournaments or events on Campus when the activity requires the use of such weapons or firearms (e.g., fencing, starter pistols and archery).
- The use of simulated weapons or firearms in connection with Collegerelated theatrical productions.
- A weapon or firearm may be transported into an unrestricted parking area
 within a vehicle if the weapon or firearm and its ammunition remain locked
 in a case out of plain view within the parked vehicle as detailed in this
 Policy.

A person licensed to carry a concealed firearm must store a firearm or ammunition concealed in a case within a locked vehicle or locked container out of plain view within the vehicle in the parking area. For purposes of this subsection, "case" includes a glove compartment or console that completely encloses the concealed firearm or ammunition, the trunk of the vehicle, or a firearm carrying box, shipping box, or other container.

A licensee may exit a vehicle and carry a concealed firearm in the immediate area surrounding his or her vehicle within a permitted parking lot area only for the limited purpose of storing or retrieving a firearm within the vehicle's trunk, provided the licensee ensures the concealed firearm is unloaded prior to exiting the vehicle.

Additionally, concealed firearms shall not be allowed in parking lot number five (5) and/or parking lot number six (6) on the Harper College campus. Appropriate signage will be posted noting this restriction.

Acts of workplace violence will not be tolerated, and all reports of such incidents will be taken seriously and dealt with appropriately. Individuals who commit such acts may be removed from the premises and subject to disciplinary action, criminal penalties, or both.

All members of the campus community are encouraged to report conflicts that compromise the health and effectiveness of individual employees and or worksites before the conflicts become major problems.

Definitions

- The term "firearm" is defined as a loaded or unloaded handgun. A
 "handgun" is defined as any device which is designed to expel a
 projectile or projectiles by the action of an explosion, expansion of gas,
 or escape of gas that is designed to be held and fired by the use of a
 single hand.
- The term "weapon" is defined as:
 - Any device, whether loaded or unloaded, that shoots a bullet, pellet, flare or any other projectile including those powered by CO2. This includes, but is not limited to, machine guns, rifles, shotguns, handguns or other firearm, BB/pellet gun, spring gun, paint ball gun, flare gun, stun gun, taser or dart gun and any ammunition for any such device. Any replica of the foregoing is also prohibited.
 - Any explosive device including, but not limited to, firecrackers and black powder.
 - Any device that is designed or traditionally used to inflict harm including, but not limited to, bows and arrows, any knife with a blade longer than three inches, hunting knife, fixed blade knife, throwing knives and daggers.

Subject: First Reading of Modifications to Board Policies – Minutes of Meetings and Recording of Closed Minutes (Sections 01.25.13 and 01.25.15)

Recommended By:

Kenneth Ender

Description

A recommendation is being made for approval of the first reading of modifications to the Board Policy Manual. A revision to Section 01.25.13 – Minutes of Meetings and Section 01.25.15 – Recording of Closed Minutes is recommended.

Information

Revisions have been made to Board Policies 01.25.13 and 01.25.15 to reflect the current schedule of Board meetings where action is taken on this item.

Rationale

Approval by the Board of Trustees is necessary to change Board Policies 01.25.13 and 01.25.15.

Funding Source

Not applicable to this exhibit.

01.25.13 Minutes of Meetings

Minutes must be kept for all Board meetings whether open or closed, and for all committee meetings. Minutes must record: (a) date, time and place of meeting; (b) members present and absent; (c) a summary of discussion on all matters proposed, deliberated, or decided; and (d) any votes taken.

Minutes of open meetings shall be made available for public inspection within seven days after approval by the Board. Minutes of closed meetings held within the previous six months shall be reviewed in April May and October November of each year to determine whether the minutes may be, in whole or in part, made available for public inspection. All meeting minutes shall be maintained as permanent records.

01.25.15 Recording of Closed Meetings

- A. A verbatim record shall be kept of all meetings of the Board of Trustees or any subsidiary "public body" (as defined by the Illinois Open Meetings Act) of the college which are closed to the public. The verbatim record shall be in the form of an audio or video recording. In addition, minutes shall be kept of all closed meetings in the manner required by the Illinois Open Meetings Act. Minutes of closed meetings shall be placed before the Board of Trustees or the subsidiary body, as the case may be, for approval as to form and content as soon as practicable following the closed meeting. The secretary of the Board of Trustees, or his/her designee, shall maintain the verbatim recordings and minutes of all closed sessions of the Board and all subsidiary public bodies of the College.
- B. At the beginning of each closed meeting, those present shall identify themselves by voice for the audio recording. If the meeting is videotaped, at the beginning of the meeting, those present shall individually appear on camera and identify themselves by voice. The chair of the meeting shall also announce the times the meeting commences and ends at the appropriate points on the recording.
- C. At the first regular board meeting in April May and October November, the agenda shall include the following item:

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

- D. At the first regular board meeting in April May and October November, the agenda shall include the following item: "Authorization for destruction of verbatim recordings of closed sessions." The administration shall present a list to the Board of Trustees of the dates of closed meetings as to which:
 - A verbatim recording exists;
 - The Board of Trustees has approved the minutes of the closed meeting as to form, regardless of whether the minutes have been released for public review; and
 - More than 18 months have passed since the date of the closed meeting. The Board of Trustees shall consider whether to authorize destruction of the verbatim recordings of those meetings. When ordered by the Board of Trustees, the secretary of the Board shall destroy the recording of that closed meeting in a suitable manner.
 - Minutes of closed meetings shall be made available to the public only after the Board determines that it is no longer necessary to keep them confidential in order to protect the public interest or the privacy of an individual, or upon court order.

Board Meeting Agenda May 21, 2014

XII. Announcements by Chair

A. Communications

B. Calendar Dates (* indicates Board attendance required)

	June 9	10:00 a.m.	Educational Foundation Golf Open	IGC
	June 11	5:00 p.m.	Committee of the Whole Meeting	W216
*	June 18	6:00 p.m.	Regular Board Meeting	W214
	June 20	7:00 p.m.	GED Graduation	PAC
	July 9	5:00 p.m.	Fast Track Graduation	HPC
	August 13	5:00 p.m.	Committee of the Whole Meeting	W216
*	August 20	6:00 p.m.	Regular Board Meeting	W214
	September 10	5:00 p.m.	Committee of the Whole Meeting	W216
*	September 17	6:00 p.m.	Regular Board Meeting	W214

Board Meeting Agenda May 21, 2014

XIII. Other Business

(including closed session, if necessary)

XIV. Adjournment