

State of Illinois
\$250,000,000 State of Illinois, General Obligation Bonds, Series of April 2014
Competitive Sale
Cost of Issuance Disclosure

Line Item	MBE/WBE	Participation Percentage	Amount	Total
Underwriter	Bank of America Merrill Lynch	100.0%	421,500.00	421,500.00
	Dalnet Wire Charges		N/A	
	DTC Fee		N/A	
	Cusip Fee		N/A	
	Cusip Disclosure Fee		N/A	
	Misc. (GS)		N/A	
	Misc. (MS)		N/A	
	Day Loan		N/A	
	Total Underwriting Expenses			421,500.00
		<u>Base Fee</u>	<u>Expenses</u>	<u>Total</u>
Bond & Disclosure Counsel	Chapman and Cutler*	90,000.00	5,000.00	95,000.00
Municipal Advisor	Public Resources Advisory Group	27,500.00	142.47	27,642.47
Fiscal Adviser	Ron Picur	-	-	-
				122,642.47
Rating Agencies	Fitch Ratings	35,000.00	-	35,000.00
	Standard and Poor's	22,000.00	-	22,000.00
	Moody's	50,000.00	-	50,000.00
				107,000.00
Printing, shipping, etc	ImageMaster Printing & Digital Road Show	8,112.39	-	8,112.39
	Digital Assurance Certification, LLP	2,500.00	-	2,500.00
	Bid Platform- IPREO	-	-	-
	Misc	-	-	-
				10,612.39
	Remainder of Cost of Issuance to be returned to the State			5,745.14
	Total Expenses		\$ 2,670.00	667,500.00
	Maximum Allowable Expenses (Par amount x 0.5% or \$5 per \$1,000)		\$ 5.00	1,250,000.00
	Bond Insurance			239,800.00
	Total Expenses			907,300.00
MBE/WBE FIRM SUBTOTALS	Underwriting Services	MBE/WBE	0.00%	
	Bond Counsel*	MBE/WBE	30.00%	27,000.00
	Underwriters Counsel	MBE/WBE	0.00%	
	Financial Advisory Services	MBE/WBE	0.00%	-
				27,000.00

*Pursuant to the RFP and contract between Chapman and Cutler and the State of Illinois, 30% of work and 30% of fees was contracted out to an MBE or WBE firm. For this issuance, the contracted firm was Hardwick Law Firm, LLC.