

State of Illinois
\$1,300,000,000 State of Illinois, General Obligation Bonds, Series of June 2013
Negotiated Sale
Cost of Issuance Disclosure

Line Item	MBE/WBE	Participation Percentage	Amount	Total	
				5,525,000.00	
Underwriter					
	Wells	19.0%	1,049,750.00		
	Stifel	17.5%	966,875.00		
	Siebert	17.5%	966,875.00		
	GK Baum	5.0%	276,250.00		
	Lebenthal	5.0%	276,250.00		
	M.R. Beal	5.0%	276,250.00		
	Piper Jaffray	5.0%	276,250.00		
	PNC Bank	5.0%	276,250.00		
	William Blair	5.0%	276,250.00		
	Cabrera	5.0%	276,250.00		
	Oppenheimer	5.0%	276,250.00		
	North South Capital	3.0%	165,750.00		
	Janney Montgomery	3.0%	165,750.00		
			-	<u>5,525,000.00</u>	
	IPREO (based on \$1.3B par amount)		87,375.00		
	DTC Fee		500.00		
	Cusip Fee (assumes 21 CUSIPs, subject to change)		837.00		
	Cusip Disclosure Fee		35.00		
	Internet Roadshow		5,000.00		
	Domestic Roadshow		56,000.00		
	Rating Agency and Pricing Travel		10,000.00		
	Underwriter's Counsel		130,000.00		
	Day Loan		n/a		
	Total Underwriting Expenses			<u>5,814,747.00</u>	
		Base Fee	Expenses	Total	
Bond & Disclosure Counsel	Mayer Brown*	85,550.00	2,450.00	88,000.00	
Financial Advisor	Peralta Garcia	110,000.00	5,000.00	115,000.00	
Fiscal Advisor	Ron D. Picur	-	-	-	
				<u>203,000.00</u>	
Rating Agencies	Fitch Ratings	80,000.00		80,000.00	
	Standard and Poor's	140,200.00		140,200.00	
	Moody's	112,000.00		112,000.00	
				<u>332,200.00</u>	
Printing, shipping, etc.	ImageMaster Printing & Delivery	3,184.98		3,184.98	
	Digital Assurance Certification, LLP	4,500.00		4,500.00	
	Bid Platform- Ipreo	-		-	
	Misc. and Travel	4,130.36		4,130.36	
				<u>11,815.34</u>	
	Remainder of Cost of Issuance to be returned to the State			54,434.66	
	Total Expenses		\$ 4.93554	<u>6,416,197.00</u>	
	Maximum Allowable Expenses (Par amount x .05% or \$5 per \$1,000)		\$ 5.00	6,500,000.00	
	Bond Insurance			562,970.75	
	Total Expenses			<u>6,979,167.75</u>	
MBE/WBE FIRM SUBTOTALS	Underwriting Services	MBE/WBE	35.50%	1,961,375.00	1,961,375.00
	Bond Counsel*	MBE/WBE	30.00%	25,665.00	25,665.00
	Underwriters Counsel	MBE/WBE	0.00%	-	-
	Financial Advisory Services	MBE/WBE	100.00%	115,000.00	115,000.00
					<u>2,102,040.00</u>

*Pursuant to the RFP and contract between Mayer Brown and the State of Illinois, 30% of work and 30% of fees is contracted out to an MBE or WBE firm. For this issuance, the contracted firm was Sanchez Daniels & Hoffman.