

State of Illinois
\$4,500,000,000 State of Illinois, General Obligation Bonds, Series of November 2017D
Negotiated Sale

Cost of Issuance Disclosure

Line Item	MBE/WBE	Participation Percentage	Compensation by Firm	Total
Underwriting Syndicate				
Citi		10.5%	1,640,625.00	
Barclays		10.5%	1,640,625.00	
Loop	WBE/MBE	10.5%	1,640,625.00	
BAML		10.5%	1,640,625.00	
Siebert	WBE/MBE	10.5%	1,640,625.00	
J.P Morgan		10.5%	1,640,625.00	
RBC		5.4%	843,750.00	
Piper Jaffray		4.9%	765,625.00	
Stifel		4.9%	765,625.00	
Ramirez	WBE/MBE	4.9%	765,625.00	
PNC		4.9%	765,625.00	
Estrada	WBE/MBE	1.0%	156,250.00	
Mesirow		1.0%	156,250.00	
Academy	VBE/MBE	1.0%	156,250.00	
Stern	WBE/MBE	1.0%	156,250.00	
Mischler	VBE	1.0%	156,250.00	
Rice	WBE/MBE	1.0%	156,250.00	
George K Baum		1.0%	156,250.00	
Cabrera	WBE/MBE	1.0%	156,250.00	
Backstrom	WBE/MBE	1.0%	156,250.00	
IFS	WBE/MBE	1.0%	156,250.00	
Blaylock	WBE/MBE	1.0%	156,250.00	
Raymond James		1.0%	156,250.00	
		100.0%	15,625,000.00	15,625,000.00
Underwriting Expenses				
Underwriter's Counsel			165,000.00	
Interest on Day Loan			156,128.17	
NetRoadShow			14,758.25	
Ipreo Bookrunning			214,137.00	
Ipreo Order Monitor			103,950.00	
Ipreo Sales Tax			28,230.22	
CUSIP Fee			624.50	
DTC			800.00	
Out of Pocket Expenses			18,000.00	
Total Underwriting Expenses				701,628.14
Bond Counsel				
Chapman and Cutler		<u>Base Fee</u>	<u>Expenses</u>	<u>Total</u>
		210,000.00	5,000.00	215,000.00
Co - Bond Counsel	MBE	90,000.00		90,000.00
Municipal Advisor				
Public Financial Management		125,000.00	3,000.00	128,000.00
				433,000.00
		217,500.00		217,500.00
Standard and Poor's		112,500.00		112,500.00
Fitch Ratings		150,000.00		150,000.00
Moody's				480,000.00
Printing, shipping, etc				
ImageMaster Printing & Delivery		3,866.71		3,866.71
Digital Assurance Certification		2,500.00		2,500.00
Miscellaneous		18,633.29		18,633.29
				25,000.00
				938,000.00
Total Expenses			\$ 3.84	17,264,628.14
Maximum Allowable Expenses (Par amount x .5% or \$5 per \$1,000)			\$ 5.00	22,500,000.00
Bond Insurance				1,375,000.00
Total Expenses (Including Bond Insurance)				18,639,628.14
MBE/WBE FIRM SUBTOTALS				
Underwriting Services	MBE/WBE	33.90%	\$ 5,296,875.00	
Bond Counsel	MBE/WBE	30.00%	90,000.00	
				5,386,875.00
VBE FIRM SUBTOTALS				
Underwriting Services	VBE	2.00%	312,500.00	312,500.00