

State of Illinois

Build Illinois Bonds, Series C of September 2021

Annual Debt Service Savings & Refunding vs. Refunded Cumulative Amortization Test

Year End	Refunded Bond Debt Service			Refunding Bond Debt Service			Savings	Present Value Savings	Cumulative Amortization Compare		
	Principal	Interest	Total P&I	Principal	Net Interest	Total P&I	Savings or (Cost)	Savings or (Cost)	Cumulative Refunded	Cumulative Refunding	Ahead (Behind)
06/30/22	12,500,000	8,562,500	21,062,500	12,505,000	5,038,116	17,543,116	3,519,384	3,514,820	12,500,000	12,505,000	5,000
06/30/23	12,500,000	8,062,500	20,562,500	12,500,000	6,459,600	18,959,600	1,602,900	1,573,748	25,000,000	25,005,000	5,000
06/30/24	12,500,000	7,562,500	20,062,500	12,500,000	5,834,600	18,334,600	1,727,900	1,675,292	37,500,000	37,505,000	5,000
06/30/25	12,500,000	6,937,500	19,437,500	12,500,000	5,209,600	17,709,600	1,727,900	1,654,373	50,000,000	50,005,000	5,000
06/30/26	12,500,000	6,468,750	18,968,750	12,500,000	4,584,600	17,084,600	1,884,150	1,781,449	62,500,000	62,505,000	5,000
06/30/27	12,500,000	5,968,750	18,468,750	12,500,000	3,959,600	16,459,600	2,009,150	1,875,916	75,000,000	75,005,000	5,000
06/30/28	12,500,000	5,343,750	17,843,750	12,500,000	3,334,600	15,834,600	2,009,150	1,852,492	87,500,000	87,505,000	5,000
06/30/29	12,500,000	4,718,750	17,218,750	12,500,000	2,709,600	15,209,600	2,009,150	1,829,361	100,000,000	100,005,000	5,000
06/30/30	12,500,000	4,093,750	16,593,750	12,500,000	2,084,600	14,584,600	2,009,150	1,806,518	112,500,000	112,505,000	5,000
06/30/31	12,500,000	3,562,500	16,062,500	12,500,000	1,459,600	13,959,600	2,102,900	1,867,204	125,000,000	125,005,000	5,000
06/30/32	12,500,000	2,937,500	15,437,500	12,500,000	834,600	13,334,600	2,102,900	1,843,889	137,500,000	137,505,000	5,000
06/30/33	12,500,000	2,312,500	14,812,500	5,240,000	209,600	5,449,600	9,362,900	8,087,427	150,000,000	142,745,000	Matured
06/30/34	12,500,000	1,687,500	14,187,500	-	-	-	14,187,500	12,097,743	162,500,000	142,745,000	Matured
06/30/35	12,500,000	1,125,000	13,625,000	-	-	-	13,625,000	11,471,712	175,000,000	142,745,000	Matured
06/30/36	12,500,000	562,500	13,062,500	-	-	-	13,062,500	10,859,429	187,500,000	142,745,000	Matured
Total	187,500,000	69,906,250.00	257,406,250	142,745,000	41,718,715.56	184,463,716	72,942,534	63,791,373			

PV Settlement Date **09/29/21**
 Discount Rate (all-in TIC) **1.26%**

Average Life Comparison:

	Par Amount	Future Value	Present Value	Refunded	Refunding	Lengthen or (Shorten)
Refunded	187,500,000	257,406,250.00	236,036,337.86	7.711	5.931	(1.7799)
Refunding	(142,745,000)	(184,463,715.56)	(172,244,964.93)			
Prior Funds on Hand			(18,180,555.90)			
Savings	44,755,000.00	72,942,534.44	45,610,817.03			

Present Value Savings as a Percentage of Refunded Bonds **24.326%**
 Present Value Savings as a Percentage of Refunding Bonds **31.953%**