

State of Illinois
General Obligation Refunding Bonds, Series of March 2021C
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)
06/30/21	-	285,000	285,000	-	-	-	285,000	284,919	-	-	-
06/30/22	89,000,000	12,953,863	101,953,863	89,000,000	9,659,169	98,659,169	3,294,694	3,503,495	89,000,000	89,000,000	-
06/30/23	78,800,000	8,757,113	87,557,113	78,800,000	6,758,400	85,558,400	1,998,713	2,152,020	167,800,000	167,800,000	-
06/30/24	56,500,000	4,851,725	61,351,725	56,500,000	3,606,400	60,106,400	1,245,325	1,335,505	224,300,000	224,300,000	-
06/30/25	5,855,000	2,042,750	7,897,750	5,855,000	1,346,400	7,201,400	696,350	673,465	230,155,000	230,155,000	-
06/30/26	-	1,750,000	1,750,000	-	1,112,200	1,112,200	637,800	595,177	230,155,000	230,155,000	-
06/30/27	-	1,750,000	1,750,000	-	1,112,200	1,112,200	637,800	586,591	230,155,000	230,155,000	-
06/30/28	16,000,000	1,430,000	17,430,000	16,000,000	1,112,200	17,112,200	317,800	394,289	246,155,000	246,155,000	-
06/30/29	-	1,110,000	1,110,000	-	472,200	472,200	637,800	569,790	246,155,000	246,155,000	-
06/30/30	-	1,110,000	1,110,000	-	472,200	472,200	637,800	561,571	246,155,000	246,155,000	-
06/30/31	18,000,000	840,000	18,840,000	11,805,000	472,200	12,277,200	6,562,800	5,751,386	264,155,000	257,960,000	Matured
06/30/32	6,000,000	285,000	6,285,000	-	-	-	6,285,000	5,355,991	270,155,000	257,960,000	Matured
Total	270,155,000	37,165,450.00	307,320,450	257,960,000	26,123,568.89	284,083,569	23,236,881	21,764,199			

PV Settlement Date 03/24/21
Discount Rate (all-in TIC) 1.46%

	Par Amount	Future Value	Present Value
Refunded	270,155,000	307,320,450.00	295,751,192.13
Refunding	(257,960,000)	(284,083,568.89)	(273,986,993.08)
Savings	12,195,000.00	23,236,881.11	21,764,199.04

Present Value Savings as a Percentage of Refunded Bonds 8.056%
Present Value Savings as a Percentage of Refunding Bonds 8.437%

Average Life Comparison:

Refunded	Refunding	Lengthen or (Shorten)
2.698	2.532	(0.1663)