

Cost of Issuance Disclosure

Cost of Issuance Disclosure

Line Item		MBE/WBE/DVBE	Percentage	Amount	Total
Underwriter	Series A				
	J.P. Morgan Securities LLC		100.0%	\$ 240,000.00	
					\$ 240,000.00
	Underwriter's Counsel			N/A	
	Ipreo			N/A	
	Dayloan			N/A	
	CUSIP Fee			N/A	
	DTC			N/A	
	Underwriter Out of Pocket Expenses and Fees			33,000.00	
					33,000.00
	Total Underwriting Expenses				\$ 273,000.00
Bond/Disclosure Counsel	Katten Muchin Rosenman LLP				
			<u>Base Fee</u>	<u>Expenses</u>	<u>Total</u>
		\$ 52,500.00	\$ 2,500.00	\$ 55,000.00	
Co-Bond/ Co-Disclosure Counsel	Charity & Associates PC	MBE	22,500.00	-	22,500.00
Municipal Advisor	Acacia Financial Group, Inc.	WBE	52,500.00	-	52,500.00
				-	
					\$ 130,000.00
Rating Agencies	Fitch Ratings		32,500.00	-	32,500.00
	Standard and Poor's		36,000.00	-	36,000.00
	Kroll		40,000.00	-	40,000.00
					108,500.00
Printing, shipping, etc	ImageMaster Printing	MBE	1,674.42	-	1,674.42
	Digital Assurance Certification, LLP		1,250.00	-	1,250.00
					2,924.42
	Total Cost of Issuance Expenses				\$ 241,424.42
	Total Expenses			\$ 1.7147	\$ 514,424.42
	Maximum Allowable Expenses (Par amount x 1% or \$10 per \$1,000)			\$ 10.0000	\$ 3,000,000.00
	Bond Insurance				-
	Total Expenses				\$ 514,424.42
MBE/WBE FIRM SUBTOTALS	Underwriting Services	MBE/WBE	0.00%	-	
	Bond Counsel	MBE/WBE	30.00%	\$ 22,500.00	
	Municipal Advisor	MBE/WBE	100.00%	\$ 52,500.00	
	Printing, Roadshow	MBE/WBE	100.00%	\$ 1,674.42	
					\$ 76,674.42
DVBE FIRM SUBTOTALS	Underwriting Services	DVBE	0.00%	-	

Cost of Issuance Disclosure

Cost of Issuance Disclosure

\$	38,337.21
	-