

State of Illinois
\$350,000,000 State of Illinois, General Obligation Bonds, Taxable Series A of December 2013
Taxable, Competitive Sale
Cost of Issuance Disclosure

Line Item	MBE/WBE	Participation Percentage	Amount	Total
Underwriter	Merrill, Lynch Pierce, Fenner and Smith Incorporated	100.0%	1,011,500.00	1,011,500.00
	Dalnet Wire Charges		N/A	
	DTC Fee		N/A	
	Cusip Fee		N/A	
	Cusip Disclosure Fee		N/A	
	Misc. (GS)		N/A	
	Misc. (MS)		N/A	
	Day Loan		N/A	
			N/A	-
	Total Underwriting Expenses			1,011,500.00
		<u>Base Fee</u>	<u>Expenses</u>	<u>Total</u>
Bond & Disclosure Counsel	Mayer Brown*	90,000.00	4,030.00	94,030.00
Financial Advisor	PRAG	25,000.00	75.00	25,075.00
Fiscal Adviser	Ron Picur	17,501.65		17,501.65
				136,606.65
Rating Agencies	Fitch Ratings	40,000.00		40,000.00
	Standard and Poor's	67,500.00		67,500.00
	Moody's	48,000.00		48,000.00
				155,500.00
Printing, shipping, etc	ImageMaster Printing & Delivery	3,637.13		3,637.13
	Digital Assurance Certification, LLP	2,500.00		2,500.00
	Misc.			-
				6,137.13
	Remainder of Cost of Issuance to be returned to the State			51,756.22
	Total Expenses		\$ 3,890,000	1,361,500.00
	Maximum Allowable Expenses (Par amount x 0.5% or \$5 per \$1,000)		\$ 5.00	1,750,000.00
	Bond Insurance			-
	Total Expenses			1,361,500.00
MBE/WBE FIRM SUBTOTALS	Underwriting Services	MBE/WBE	0.00%	
	Bond Counsel*	MBE/WBE	30.00%	27,000.00
	Underwriters Counsel	MBE/WBE	0.00%	
	Financial Advisory Services	MBE/WBE	0.00%	-
				27,000.00

*Pursuant to the RFP and contract between Mayer Brown and the State of Illinois, 30% of work and 30% of fees was contracted out to an MBE or WBE firm. For this issuance, the contracted firm was Charity & Associates, P.C.