

**State of Illinois**  
**\$3,700,000,000 State of Illinois General Obligation Bonds, Taxable Series of February 2011**  
**Cost of Issuance Disclosure**

Line Item	MBE/WBE	Participation Percentage	Amount	Total	
Underwriting Syndicate	Morgan Stanley		20.0%	3,020,000.00	
	Loop Capital Marks	MBE		20.0%	3,020,000.00
	Goldman Sachs			20.0%	3,020,000.00
	William Blair			8.0%	1,208,000.00
	Mesirow Financial			8.0%	1,208,000.00
	Northern Trust			4.0%	604,000.00
	Edward Jones			4.0%	604,000.00
	BMO Capital			4.0%	604,000.00
	RBC Capital			2.4%	362,400.00
	George K Baum			2.4%	362,400.00
	Fidelity Capital			2.4%	362,400.00
	Estrada Hinojosa	MBE		2.4%	362,400.00
	Wells Fargo			2.4%	362,400.00
					15,100,000.00
			Dalnet Wire Charges	420.00	
			DTC Fee	285.00	
			Cusip Fee	287.55	
			Cusip Disclosure Fee	20.00	
			Internet Roadshow (GS)	7,500.00	
			Global Roadshow (GS)	84,000.00	
			Domestic Roadshow (Loop)	37,000.00	
			Misc. (GS)	10,000.00	
			Misc. (MS)	20,000.00	
			Day Loan	102,777.78	
				262,290.33	
			Total Underwriting Expenses	15,362,290.33	
			<u>Base Fee</u>	<u>Expenses</u>	
Bond Counsel			Kutak Rock	150,000.00	
Underwriters Counsel			Peck Schaffer & Williams	150,000.00	
Financial Advisor			Peralta Garcia Solutions	125,000.00	
Disclosure Counsel	MBE		Chapman Cutler	150,000.00	
Fiscal Advisor			Ron D. Picur	15,000.00	
				620,000.00	
Rating Agencies			Moody's Investor Services	125,000.00	
			Standard and Poor's	185,000.00	
			Fitch Ratings	95,000.00	
				405,000.00	
Printing, shipping, etc			ImageMaster Printing & Delivery	4,769.21	
			Digital Assurance Certification, LLP	2,500.00	
			Travel and Miscellaneous	31,055.56	
				38,324.77	
				2,675.23	
			Remainder to be deposited in Project Funds by the State Treasurer	2,675.23	
			Total Expenses	\$ 4.44 16,425,615.10	
			Maximum Allowable Expenses (Par amount x .05% or \$5 per \$1,000)	\$ 5.00 18,500,000.00	
			Bond Insurance	-	
			Total Expenses (Including Bond Insurance)	16,425,615.10	
MBE/WBE FIRM SUBTOTALS			Underwriting Services	MBE/WBE 22.4% 3,382,400.00	
			Bond Counsel	MBE/WBE 0.00%	
			Underwriters Counsel	MBE/WBE 0.00%	
			Financial Advisory Services	MBE/WBE 100.00% 135,000.00	
				3,517,400.00	