State of Illinois
$440,280,000 General Obligation Bonds, Series A and B of April 2019
Competitive Sale
Cost of Issuance Disclosure

Line Item		MBE/WBE/DVBE		Participation Percentage	Amount	Total
Underwriter	Bank of America Merrill Lynch			99.0%	869,720.15	
	IFS Securities	MBE/WBE		1.0%	8,785.05	
					-	
					-	
					-	
					-	
					-	
					-	
					-	
					-	
						878,505.20
	Underwriter's Counsel				N/A	
	Ipreo				N/A	
	Dayloan				N/A	
	CUSIP Fee				N/A	
	DTC				N/A	
	Underwriter Out of Pocket Expenses				N/A	
						-
	Total Underwriting Expenses					878,505.20
			Base Fee	Expenses	Total	
Bond & Disclosure Counsel	Chapman and Cutler		143,500.00	5,000.00	148,500.00	
Co-Bond Counsel	Charity & Associates	MBE/WBE	61,500.00		61,500.00	
						210,000.00
Municipal Advisor	Columbia Capital		70,000.00	-	70,000.00	
	Sycamore Advisors	MBE/WBE	30,000.00		30,000.00	
						100,000.00
Rating Agencies	Fitch Ratings		60,000.00	-	60,000.00	
	Standard and Poor's		51,510.00	-	51,510.00	
	Moody's		65,000.00	-	65,000.00	
						176,510.00
Escrow Bidding Agent	Columbia Capital		25,000.00	-	25,000.00	
						25,000.00
Printing, shipping, etc	ImageMaster Printing & Digital Road Show	MBE/WBE	7,498.47	-	7,498.47	
	Digital Assurance Certification, LLP		2,500.00	-	2,500.00	
	Verification Agent - Robert Thomas, CPA		1,950.00	-	1,950.00	
	Escrow Agent - Zions Bank		750.00	-	750.00	
	Investor Meeting Expenses		4,661.63	-	4,661.63	
	Misc*		71,308.60	-	71,308.60	
						88,668.70
	Total Cost of Issuance Expenses					600,178.70
	Total Expenses				$ 3.3585	**1,478,683.90**
	Maximum Allowable Expenses (Par amount x 0.5% or $5 per $1,000)				$ 5.00	2,201,400.00
	Bond Insurance					
	Total Expenses					**1,478,683.90**
MBE/WBE FIRM SUBTOTALS	Underwriting Services		MBE/WBE	1.00%	8,785.05	
	Bond Counsel		MBE/WBE	30.00%	61,500.00	
	Municipal Advisor		MBE/WBE	30.00%	30,000.00	
	Printing, Roadshow		MBE/WBE	100.00%	7,498.47	
						107,783.52
DVBE FIRM SUBTOTALS	Underwriting Services		DVBE	0.00%	-	
						-

*Misc includes rounding amount from Series B bonds

State of Illinois
$300,000,000 General Obligation Bonds, Series A of April 2019
Competitive Sale
Cost of Issuance Disclosure

Line Item		MBE/WBE/DVBE	Participation Percentage	Amount	Total
Underwriter	Bank of America Merrill Lynch		99.0%	718,344.00	
	IFS Securities	MBE/WBE	1.0%	7,256.00	
				-	
				-	
				-	
				-	
				-	
				-	
				-	
				-	
					725,600.00
	Underwriter's Counsel			N/A	
	Ipreo			N/A	
	Day Loan			N/A	
	CUSIP Fee			N/A	
	DTC			N/A	
	Underwriter Out of Pocket Expenses			N/A	
					-
	Total Underwriting Expenses				725,600.00

			Base Fee	Expenses	Total	
Bond & Disclosure Counsel	Chapman and Cutler		98,000.00	2,500.00	100,500.00	
Co-Bond Counsel	Charity & Associates	MBE/WBE	42,000.00	-	42,000.00	
						142,500.00
Municipal Advisor	Columbia Capital		47,696.92	-	47,696.92	
	Sycamore Advisors	MBE/WBE	20,441.54	-	20,441.54	
						68,138.46
Rating Agencies	Fitch Ratings		40,883.07	-	40,883.07	
	Standard and Poor's		35,098.12	-	35,098.12	
	Moody's		44,290.00	-	44,290.00	
						120,271.19
Printing, shipping, etc	ImageMaster Printing & Digital Road Show	MBE/WBE	5,109.34	-	5,109.34	
	Digital Assurance Certification, LLP		1,703.46	-	1,703.46	
	Misc		32,277.55	-	32,277.55	
						39,090.35
	Total Cost of Issuance Expenses					370,000.00
	Total Expenses				$ 3.6520	**1,095,600.00**
	Maximum Allowable Expenses (Par amount x 0.5% or $5 per $1,000)				$ 5.00	1,500,000.00
	Bond Insurance					
	Total Expenses					**1,095,600.00**

MBE/WBE FIRM SUBTOTALS	Underwriting Services	MBE/WBE	1.00%	7,256.00	
	Bond Counsel	MBE/WBE	30.00%	42,000.00	
	Municipal Advisor	MBE/WBE	30.00%	20,441.54	
	Printing, Roadshow	MBE/WBE	100.00%	5,109.34	
					74,806.88
DVBE FIRM SUBTOTALS	Underwriting Services	DVBE	0.00%	-	
					-

State of Illinois
$140,280,000 General Obligation Refunding Bonds, Series B of April 2019
Competitive Sale
Cost of Issuance Disclosure

Line Item		MBE/WBE/DVBE		Participation Percentage	Amount	Total
Underwriter	Bank of America Merrill Lynch			99.0%	151,376.15	
	IFS Securities	MBE/WBE		1.0%	1,529.05	
					-	
					-	
					-	
					-	
					-	
					-	
					-	
					-	
						152,905.20
	Underwriter's Counsel				N/A	
	Ipreo				N/A	
	Dayloan				N/A	
	CUSIP Fee				N/A	
	DTC				N/A	
	Underwriter Out of Pocket Expenses				N/A	
						-
	Total Underwriting Expenses					152,905.20
			Base Fee	Expenses	Total	
Bond & Disclosure Counsel	Chapman and Cutler		45,500.00	2,500.00	48,000.00	
Co-Bond Counsel	Charity & Associates	MBE/WBE	19,500.00		19,500.00	
						67,500.00
Municipal Advisor	Columbia Capital		22,303.08	-	22,303.08	
	Sycamore Advisors	MBE/WBE	9,558.46	-	9,558.46	
						31,861.54
Rating Agencies	Fitch Ratings		19,116.93	-	19,116.93	
	Standard and Poor's		16,411.88	-	16,411.88	
	Moody's		20,710.00	-	20,710.00	
						56,238.81
Escrow Bidding Agent	Columbia Capital		25,000.00	-	25,000.00	
						25,000.00
Printing, shipping, etc	ImageMaster Printing & Digital Road Show	MBE/WBE	2,389.13	-	2,389.13	
	Digital Assurance Certification, LLP		796.54	-	796.54	
	Verification Agent - Robert Thomas, CPA		1,950.00	-	1,950.00	
	Escrow Agent - Zions Bank		750.00	-	750.00	
	Investor Meeting Expenses		4,661.63	-	4,661.63	
	Misc*		39,031.05	-	39,031.05	
						49,578.35
	Total Cost of Issuance Expenses					230,178.70
	Total Expenses				$ 2.7309	**383,083.90**
	Maximum Allowable Expenses (Par amount x 0.5% or $5 per $1,000)				$ 5.00	701,400.00
	Bond Insurance					
	Total Expenses					**383,083.90**
MBE/WBE FIRM SUBTOTALS	Underwriting Services		MBE/WBE	1.00%	1,529.05	
	Bond Counsel		MBE/WBE	30.00%	19,500.00	
	Municipal Advisor		MBE/WBE	30.00%	9,558.46	
	Printing, Roadshow		MBE/WBE	100.00%	2,389.13	
						32,976.64
DVBE FIRM SUBTOTALS	Underwriting Services		DVBE	0.00%	-	
						-

*Misc includes rounding amount from Series B bonds