



Comptroller Daniel W. Hynes is the Chief Fiscal Officer for the State of Illinois, managing its financial accounts, processing approximately 15 million transactions a year, and performing a watchdog role to assure that all payments meet the requirements of the law. The Comptroller's Office also provides timely and accurate fiscal information and analysis to the Governor, the Illinois General Assembly, and Local Government Officials so they can make informed budget decisions. In addition, the Office oversees the state's private cemetery and funeral home industry.



**COVER PHOTO:**

Courtesy of Heather Bradley, Photographer,  
Communications Department, Illinois Secretary of State

*SUNDIAL*

*The bronze sundial, located on the State Capitol lawn, was donated by the Daughters of Union Veterans of the Civil War (DUVCW) and dedicated to the Grand Army of the Republic (GAR) on September 8, 1940. The U.S. Marine Band played for the more than 500 in attendance. The ceremony was held in conjunction with the DUVCW's 50th annual national convention and the 74th GAR Encampment.*



## A Message to Illinois Taxpayers

January 2007

I present to you the report of the State's bonded indebtedness. Bonded debt, sometimes referred to as long-term debt, is typically used to finance infrastructure improvements such as road repairs, new buildings, school construction, etc. This is the equivalent of taking out a mortgage to purchase a new home or a home equity loan to make improvements.

This report of Bonded Indebtedness and Long Term Obligations presents a complete picture of the State's indebtedness in the categories of General Obligation Bonds, Special Obligation Bonds and Revenue Bonds.

General obligation debt is backed by the full faith and credit of the State and is considered direct debt of the State. Special obligation debt is also considered direct debt of the State, but is not backed by the full faith and credit of the State. Rather, special obligation debt is supported and repaid only by a dedicated State revenue source (e.g. Build Illinois Bonds are primarily supported and repaid through sales tax proceeds).

Revenue bonds are not backed by the full faith and credit of the State, but are backed by a specified revenue stream. Revenue bonds can be considered conduit debt, which implies no obligation for the State (e.g. Illinois Finance Authority bonds supported by project revenues or receipts). Revenue bonds can also be considered moral obligation debt, which means that if resources from the specified revenue stream are insufficient to support the debt service the State is then obligated (e.g. Metropolitan Pier and Exposition Authority bonds). Finally, some

revenue bonds are classified as indirect debt, which means that the asset is the property of a local government but part of the debt service comes from State resources (e.g. Illinois Sports Facilities Authority owns U. S. Cellular Park, paid in part by the hotel tax).

This report shows that total debt outstanding grew 3.9% in Fiscal Year 2006 and totaled \$59.4 billion, up \$2.2 billion from Fiscal Year 2005. This compares to 5.5% growth in Fiscal Year 2005, 4.9% growth in Fiscal Year 2004, 33.6% growth in Fiscal Year 2003 and 10.3% growth in Fiscal Year 2002.

General obligation debt increased \$358 million (1.8%) in Fiscal Year 2006. In Fiscal Year 2005, general obligation debt increased \$337 million (1.8%).

When debt is issued, independent credit rating agencies attach a rating to the issue. The ratings attached to all bonds associated with the State affect interest payments and the cost to Illinois taxpayers. Individual bond ratings will vary, but the general and special obligation bond ratings are directly related to the financial condition of the State. As of June 30, 2006, Illinois' general obligation bond rating was unchanged at AA by Standard and Poor's, Aa3 by Moody's Investor Services and AA by Fitch Ratings.

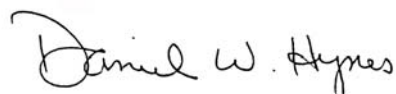
The State's special obligation bond ratings also remained the same, ranging from AAA by Standard & Poor's for Build Illinois bonds to A1 by Moody's for Civic Center bonds.

Conduit debt is up 20% since Fiscal Year 2002, which can be attributed to increases in debt issued by the Illinois Finance Authority and the Illinois State Toll Highway Authority. Moral obligation debt has increased 47% since Fiscal Year 2002 due to increased activity at the Illinois Student Assistance Commission and the Metropolitan Pier and Exposition Authority. Indirect debt of the State has increased 22% since Fiscal Year 2002 due to the increase in bonding at the Regional Transportation Authority through their Strategic Capital Improvement Program, the University of Illinois certificates of participation and the Illinois Sports Facilities Authority.

Also of note in this year's report is the interest cost on debt issued as of June 30, 2006. In Fiscal Year 2006, the current fiscal year, the interest cost is projected to reach \$1.10 billion on general obligation debt and \$140 million for special obligation debt for a total of over \$1.24 billion. However, total future interest payable over the life of the bonds has decreased \$522 million (2.8%) resulting in a per capita interest decrease of \$49 (3.4%) per individual from Fiscal Year 2005. This illustrates the importance of maintaining manageable debt levels and minimizing interest cost through sound fiscal management.

If you have any questions or comments regarding this report, please contact my Office through our web site at [www.ioc.state.il.us](http://www.ioc.state.il.us) or call us at (217)782-6000 or (312)814-2451. Your input is important to us and would be greatly appreciated.

Sincerely,

A handwritten signature in black ink that reads "Daniel W. Hynes". The signature is written in a cursive style with a large initial 'D'.

Daniel W. Hynes  
Comptroller

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## *Total Bonded Debt Outstanding*

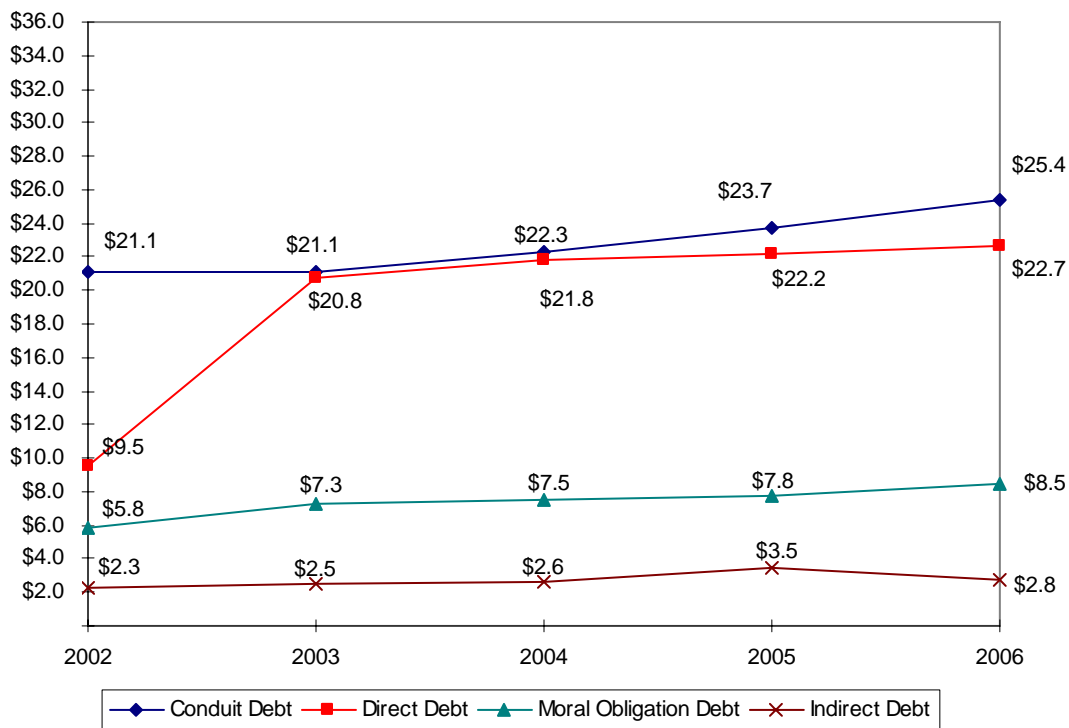
**T**otal outstanding principal for bonded indebtedness of the State of Illinois at June 30, 2006, was approximately \$59.4 billion (net of defeased bonds). During the last five years, this amount has increased \$20.7 billion (or 53.5%) from the \$38.7 billion reported at June 30, 2002.

Of the principal outstanding as of June 30, 2006, the State is committed to repay \$22.7 billion “directly” and \$2.8 billion “indirectly”. In addition, the State appears “morally obligated and/or

contingently” liable to repay \$8.5 billion of principal. The remaining \$25.4 billion is classified as “conduit” debt and does not require the State to commit resources to be used for repayment. The 119% increase in “direct” debt in fiscal year 2003 was primarily due to the \$10 billion General Obligation Pension Funding bond.

As of June 2006, the State’s general obligation bonds carry an Aa3 rating by Moody’s Investors Service, an AA rating by Standard & Poor’s and an AA rating by Fitch IBCA, Inc., which is unchanged from June 2005.

**Total Outstanding Principal  
(Net of Defeased Bonds)  
Fiscal Years 2002-2006  
(in billions)**



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## *General and Special Obligation Bonds Issued*

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### **Overview**

General and special obligation bonds are commonly referred to as direct debt because the State is directly obligated for repayment. In fiscal year 2006, the State issued \$1.1 billion of direct debt (\$925 million general obligation bonds and \$215 million special obligation bonds), excluding refunding bonds. The unspent portion of the proceeds from these bonds at June 30, 2006 was \$333.8 million. During the prior fiscal year, the State issued \$875 million of general and \$200 million of special obligation bonds, exclusive of refunding bonds.

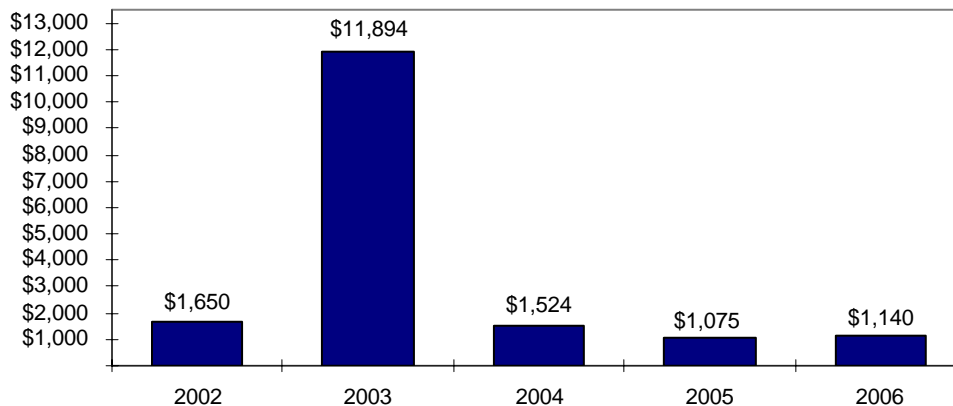
A general obligation refunding bond was issued for \$275 million in fiscal year 2006. No special obligation bond refunding was issued in 2006.

As of June 30, 2006, the State was authorized to issue \$34.2 billion of general obligation bonds (inclusive of refunding bonds) and \$4.1 billion of

special obligation bonds (exclusive of refunding bonds). Of the authorized amount for general obligation bonds, \$29.1 billion have been issued for new projects and \$4.2 billion of refunding bonds have been issued for new projects. In addition, of the authorized amount for special obligation bonds, \$3.5 billion have been issued for new projects. An additional \$1.8 billion of special obligation refunding bonds have been issued.

Of the amount of general obligation total authorizations, \$768.5 million was appropriated for new projects during fiscal year 2006 (an increase from \$41.7 million in fiscal year 2005). Total appropriations, including reappropriations from previous years, have decreased \$357.4 million in the same time period.

**General and Special Obligation Bonds Issued  
(Excluding Refunding Bonds)  
Fiscal Years 2002-2006  
(in millions)**



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## *General and Special Obligation Bonds Issued*

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### ***General Obligation Debt***

Section 9 of Article 9 of the State Constitution provides that the State may incur “full faith and credit” debt (general obligation bonds) for specific purposes in such amounts as provided either by the General Assembly with a three-fifths vote of each house or by a majority of electors voting in the general election.

The \$925 million of general obligation bonds issued during fiscal year 2006 were used primarily for 1) Capital Development Board (\$365 million); including education, corrections, conservation, mental health, state agencies, water resources, local governments and open land trust; 2) local school construction (\$237 million); 3) Department of Transportation Series A Bond Fund for statewide highways (\$183.2 million) 4) Department of Transportation Series B Bond Fund for mass transit projects (\$133 million); and 5) Coal Development Board for (\$6.8 million). In addition, \$275 million of general obligation bonds were issued for refunding purposes.

To provide for the manner of repayment of general obligation bonds, the Governor is required to include an appropriation in each annual Illinois budget. The appropriation should be an amount sufficient to pay principal and interest in each fiscal year.

### ***Special Obligation Debt***

The special obligation bonds issued in fiscal year 2006 (\$215 million) were used for Build Illinois Program projects. In addition, appropriations for Build Illinois program projects consisting of grants to local governments for infrastructure purposes increased \$141 million, higher education and health facilities increased \$63 million, environment increased \$7 million and business development increased \$4 million.



## *General and Special Obligation Debt Service Trend*

As of June 30, 2006, general and special obligation debt service was \$40.9 billion (\$22.7 billion principal and \$18.2 billion interest). Debt outstanding increased by 12.1% during fiscal year 2002, 151.9% during fiscal year 2003, and 3.0% during fiscal year 2004, decreased .2% during fiscal year 2005 and was unchanged during fiscal year 2006.

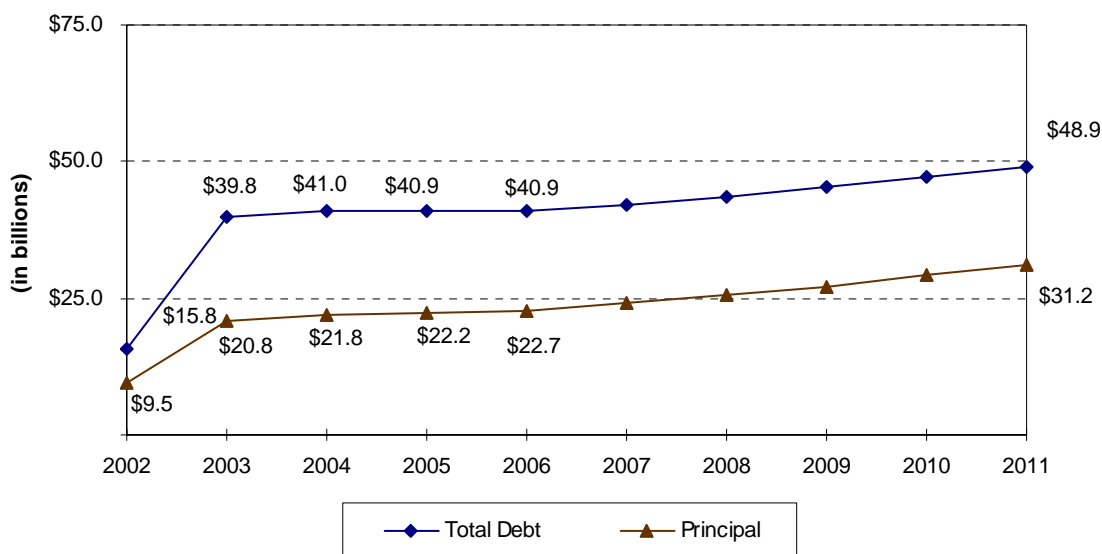
On April 7, 2003, the Governor signed Public Act 93-002 (House Bill 2660) that amended the General Obligation Bond Act (330 ILCS 330 et seq.) which authorized the sale of \$10 billion of general obligation bonds for the purpose of making contributions to the Pension Contribution Fund. These bonds were issued on June 12, 2003, as taxable bonds based on the Internal Revenue Code of 1986, as amended.

When added to bond sales needed to support the current capital plan, general and special obligation

debt could grow to \$48.9 billion by fiscal year 2011. Total debt is trended to increase 19.6% from 2007 through 2011. Due to the one time nature of the Pension Contribution Funding bond issue, its effect on the trending increase was not accounted for in the trending increase projection. The State is committed to repay a portion of the debt service cost each year until fiscal year 2034 as shown in Appendix A.

The State will continue to take advantage of lower interest rates to issue refunding bonds for general and special obligation debt. In fiscal year 2006 the advance refunding transaction has reduced the State's aggregate debt service payments by \$25.1 million, resulting in an economic gain (the difference between the present value of the debt service payments on the old and new debt) of \$18.6 million over the life of the refunded bonds.

**General and Special Obligation Debt Service Trend**



Note: Projection is based on the average annual percent of increase for the four prior years.

# Per Capita Debt

## Illinois Debt Moderately Ranked

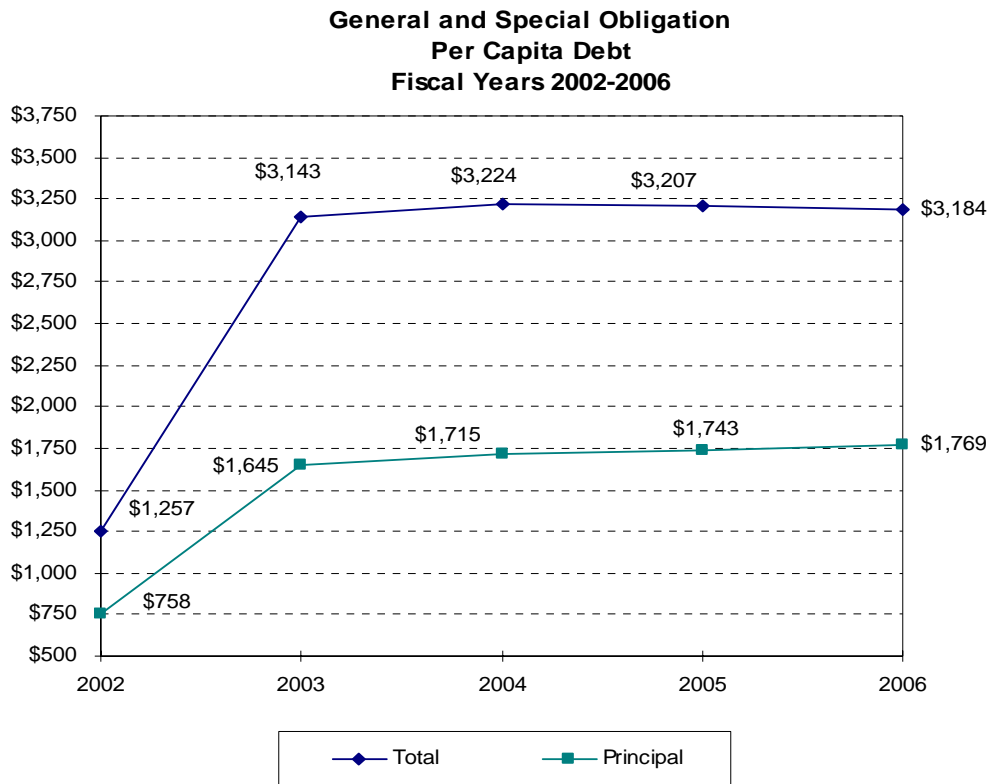
The cost each Illinois citizen would have to bear if the State would repay its outstanding general and special obligation debt is \$3,184. The \$23 decrease from the prior fiscal year amount of \$3,207 is the net total of a \$26 increase in the per capita principal portion of the outstanding debt, and a \$49 decrease in the interest portion. Since fiscal year 2002, total per capita debt has increased \$1,927 (or 153%). This significant increase is attributable to the issuance of \$10 billion of pension funding contribution general obligation debt during fiscal year 2003.

The per capita principal of Illinois' general and special obligation debt was \$1,743 at the end of fiscal year 2005. Per Moody's recent report on state debt medians, the State of Illinois would be ranked 7<sup>th</sup> nationally. The debt medians are based on state

debt burden, debt per capita and debt as a percentage of personal income. The analysis is also based on tax-exempt and taxable obligations issued by Illinois and supported by the state's tax base.

There were four states that had amounts exceeding \$3,000. Massachusetts' tax-supported per capita was \$4,128, followed by Hawaii with \$3,905, Connecticut with \$3,624 and New Jersey with \$3,276. Only the state of New York reported an amount exceeding \$2,000 with \$2,569.

Of Illinois' neighboring states, Wisconsin had per capital general and special obligation principal of \$1,437 and Missouri had per capita debt of \$496. The states of Indiana, Iowa, and Kentucky did not report any general and special obligation debt.



# General and Special Obligation Annual Debt Service Expenditures

## Debt Service Repayment Sources

Bond issues for state construction projects cannot exceed a 25 year repayment period, (30 year repayment period prior to fiscal year 2005). Sources of these repayments originate from the following:

- general sources of revenues, (i.e., income tax, sales tax, inheritance tax, etc., deposited into the General Revenue Fund and motor fuel tax, etc. deposited into the Road Fund);
- a dedicated portion of the sales tax deposited into the Build Illinois Fund; and
- the horse racing privilege tax deposited into the Metropolitan Exposition, Auditorium and Office Building Fund.

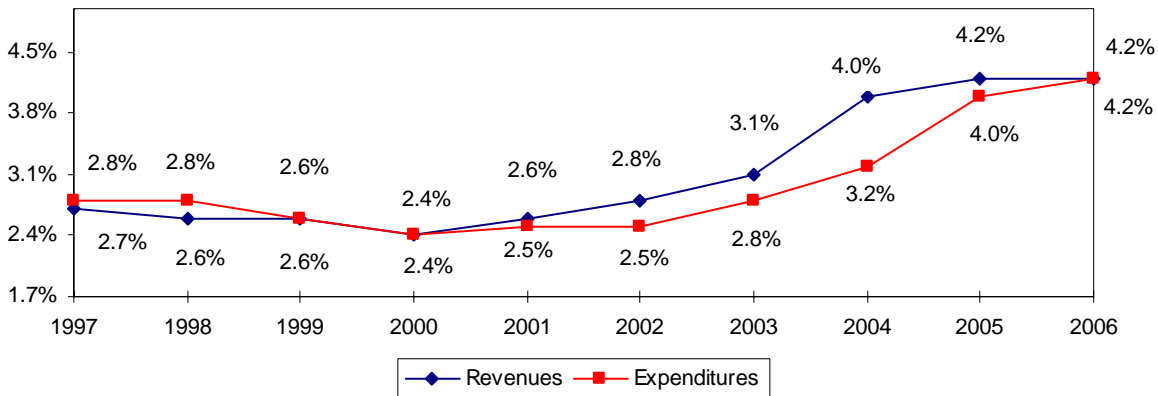
The monies collected to pay the debt service for these bonds is transferred to various debt service funds either on deposit in the State Treasury or held by bond trustees to be used solely for the repayment of the bonds. As of June 30, 2006 the balance in these debt service funds was \$833 million, attributable to the repayment of general and special obligation debt.

## Comparison to Governmental Funds

Since fiscal year 1997, debt service expenditures for general and special obligation bonds have fluctuated, as a percent, compared to total expenditures for governmental funds on a Generally Accepted Accounting Principles (GAAP) basis. As the chart below shows, debt service expenditures have fluctuated between a low of 2.4% of GAAP basis expenditures in fiscal year 2000 to a high of 4.2% in fiscal year 2006. This rate increased from 4.0% to 4.2% in the current fiscal year.

The ratio of debt service requirements to the amount of GAAP basis revenues has also fluctuated between a low of 2.4% in fiscal year 2000 to a high of 4.2% in fiscal years 2005 and 2006. This ratio remained unchanged at 4.2% in fiscal years 2005 and 2006.

**Comparison of General and Special Obligation Debt Service Requirements to GAAP Basis Revenues and Expenditures of All Governmental Fund Types**



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# Types of Revenue Bonds

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## Overview

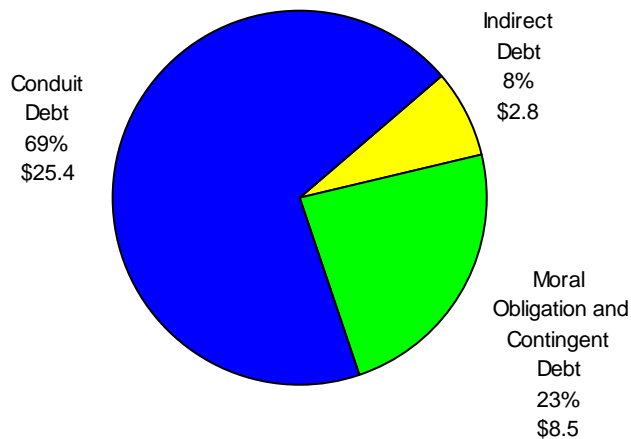
Revenue bonds outstanding totaled \$36.7 billion at June 30, 2006, of which \$25.4 billion (69%) was classified as conduit debt, \$8.5 billion (23%) as moral obligation debt and contingent debt and \$2.8 billion (8%) was classified as indirect debt.

## Statutory Authorization and Types

The State Constitution provides for State agencies to issue bonds (revenue bonds) which are not "full faith and credit" debt. Accordingly, these revenue bonds pledge the income to be derived from the asset constructed to retire the bond issue.

Revenue bonds of State agencies can be classified into three major types. The majority may be basic revenue bonds, pledging only the revenues derived from the facilities constructed and issued without any commitment on the State (conduit debt). In addition, the State may be asked to consider in some instances, by statute, to meet the debt service requirements if revenues should prove insufficient (moral obligation and contingent debt). Finally, revenue bonds may be issued based on statutory authorization which designates State revenue sources for their repayment either in whole or in part (indirect debt).

**Outstanding Revenue Bonds By Type**  
As of June 30, 2006  
(in billions)



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# *Revenue Bonds – Conduit Debt*

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## *What is Conduit Debt?*

Conduit debt are bonds which the State is clearly not required to assist in the repayment of debt service costs. For example, the Illinois Finance Authority issues debt in support primarily of industrial and local government infrastructure construction and/or expansion projects. The monies used to repay these bonds are entirely paid from the industry or local government's annual resources and the State has no obligation to assist in its repayment.

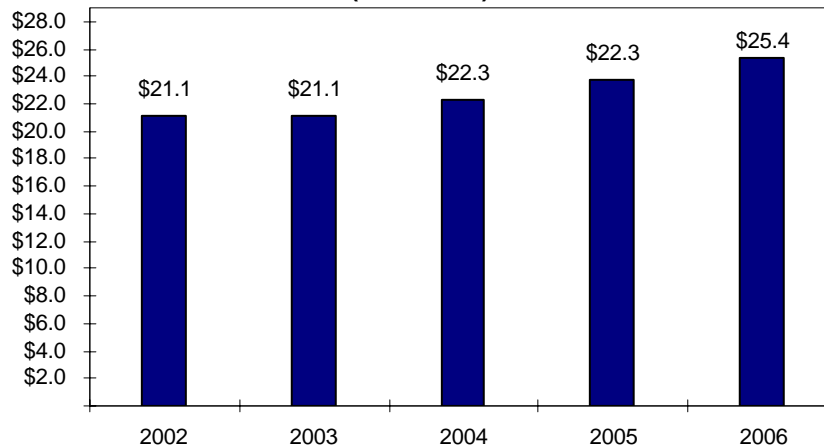
## *Debt Outstanding*

Conduit debt has been on the rise over the last five years. Since fiscal year 2002, conduit debt has increased \$4.3 billion (or 20.4%) to \$25.4 billion in fiscal year 2006. The largest portions of this increase have been increases of \$2.8 billion for the Illinois Finance Authority (and its predecessor agencies) and \$1.6 billion for the Illinois State Toll Highway Authority.

### **Conduit Debt Outstanding As of June 30, 2006 (in billions)**

Illinois Finance Authority	\$ 20.9
Illinois Housing Development Authority	1.7
Illinois State Toll Highway Authority	2.4
Other	<u>0.4</u>
 Total	 <u><u>\$ 25.4</u></u>

### **Conduit Debt Outstanding Fiscal Years 2002-2006 (in billions)**



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# *Revenue Bonds – Moral Obligation And Contingent Debt*

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## ***What is Moral Obligation Debt***

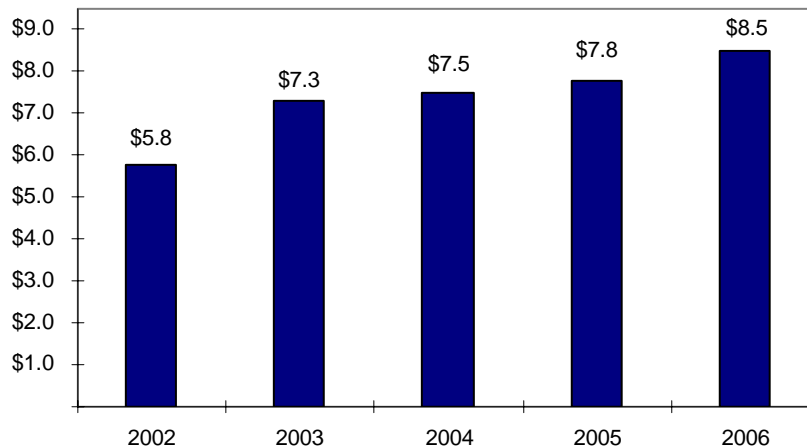
*Moral obligation debt* is found in and derived from the language of the pertinent laws, the expressions of the financial community regarding these obligations, and the usage of the funds. In the event it is determined that monies will not be available for payment of principal and interest of these obligations, the Governor is to include the shortfall amount in the State budget for payment from the general resources of the State.

## ***What is contingent Debt***

*Contingent debt* is debt which normally would be repaid by revenues generated by the project, but

certain circumstances would require the State to assist in the repayment. For example, in the construction of student housing buildings financed for and through the State Universities, the resources used to pay the annual debt service of these bonds are the receipts collected from the project itself. But, where the Universities determine that the project receipts will be insufficient to meet their debt service requirements, they have the statutory authority to redirect other revenues (i.e., student tuition). These other revenues are normally used to meet annual operating needs. Thus, the redirection of these other revenues would result in a need for more State General Revenue Fund dollars to support the annual higher education program costs.

**Moral Obligation and Contingent Debt Outstanding  
Fiscal Years 2002-2006  
(in billions)**



# *Revenue Bonds – Moral Obligation and Contingent Debt*

## *Debt Outstanding*

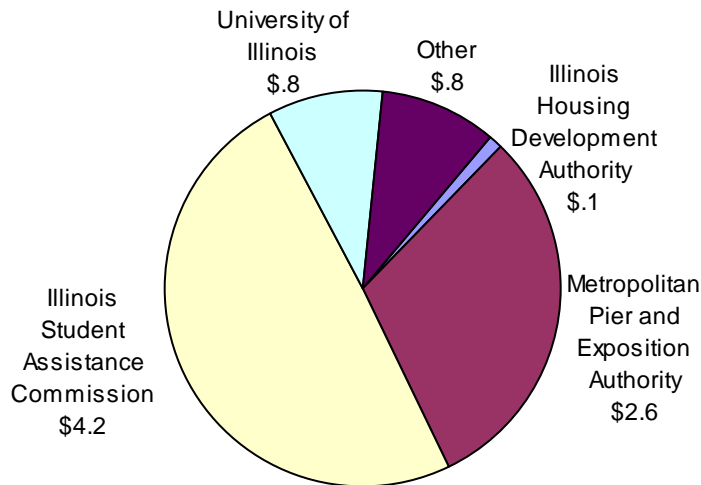
Total moral obligation debt outstanding has increased \$2.7 billion (or 46.6%) from \$5.8 billion in fiscal year 2002 to \$8.5 billion in fiscal year 2006. The outstanding debt at the end of the year has changed \$700 million from that of the previous year. The mix has changed with an increase of \$470 million in the Illinois Student Assistance Commission (ISAC) and a small increase in Metropolitan Pier and Exposition Authority and other debt.

Since fiscal year 2002, the IHDA's moral obligation debt outstanding has decreased by 68%, from \$328 million to \$105 million. Instead of issuing moral obligation debt, the IHDA continues to shift their debt issuance to conduit debt.

### **Moral Obligation and Contingent Debt Outstanding As of June 30, 2006 (in billions)**

Illinois Student Assistance Commission	\$	4.2
Metropolitan Pier and Exposition Authority		2.6
University of Illinois		0.8
Illinois Housing Development Authority		0.1
Other		0.8
<b>Total</b>	<b>\$</b>	<b><u>8.5</u></b>

### **Moral Obligation and Contingent Debt Outstanding as of June 30, 2006 (in billions)**



## *Revenue Bonds – Indirect Debt*

### *Nature of Indirect Debt*

Constructed assets which are obtained from indirect debt proceeds are property of the local governments (or other entities). However, the debt service costs require annual appropriations from "public funds" of the State. For example, the Illinois Sports Facilities Authority receives a portion of the Hotel Operator's Occupation Tax for meeting the State's commitment to pay a portion of debt service on bonds issued.

### *State Resources Committed*

Since fiscal year 2005, outstanding Indirect debt has decreased \$634 million (or 18.3%). However, in the past five years, indirect debt has increased \$566 million (or 25.0%) from \$2,264 million in fiscal year 2002 to \$2,830 million at June 30, 2006.

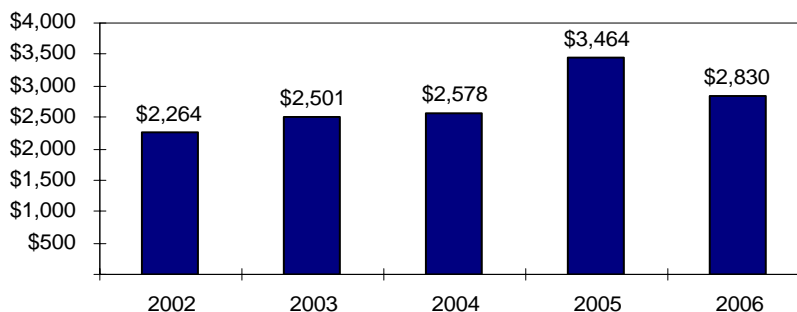
The Regional Transportation Authority (RTA) comprises the largest portion of the increase at \$436 million from 2002 to 2006. The RTA issues bonds to be used for Strategic Capital Improvement Projects (SCIP). These projects are used to acquire, repair or replace public transportation facilities in the metropolitan region as approved by the Governor. During years in which the SCIP bonds are outstanding, the State must transfer from the General Revenue Fund to the Public Transportation Fund an amount to be paid directly to the RTA. These bonds were first issued during fiscal year 1992 and have an outstanding balance of \$1,409 million at June 30, 2006.

The chart below shows indirect debt outstanding from fiscal year 2002 to fiscal year 2006.

#### **Indirect Debt Outstanding As of June 30, 2006 (in millions)**

Regional Transportation Authority (SCIP)	\$ 1,409
Illinois Sports Facilities Authority	552
University of Illinois Certificates of Participation	467
Metropolitan Pier and Exposition Authority	203
Southern Illinois University Certificates of Participation	33
Department of Central Management Services Certificates of Participation	29
Governor's Office of Management and Budget Certificates of Participation	28
Other (including non-State-issued Certificates of Participation of \$51)	109
<b>Total</b>	<b>\$ 2,830</b>

#### **Indirect Debt Outstanding Fiscal Years 2002-2006 (in millions)**

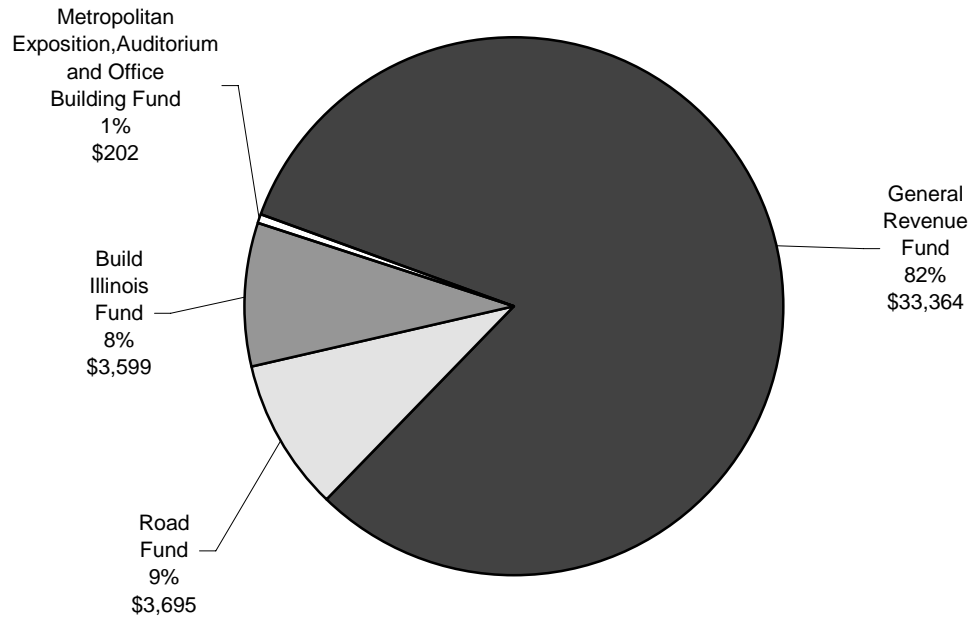




*APPENDIX A*

**Schedule of General and Special Obligation Debt Retirement**

**As of June 30, 2006  
(in millions)**



State of Illinois  
Schedule of General and Special Obligation Debt Retirement  
As of June 30, 2006  
(In Thousands \$)

General Obligation Bonds

FY	General Revenue Fund		Road Fund		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2007	\$ 457,048	\$ 962,499	\$ 120,545	\$ 135,736	\$ 577,593	\$ 1,098,235
2008	495,255	958,620	122,015	133,223	617,270	1,091,843
2009	472,703	947,449	122,248	130,215	594,951	1,077,664
2010	485,001	902,085	130,064	115,071	615,065	1,017,156
2011	461,132	889,390	132,688	110,131	593,820	999,521
2012	484,236	848,866	118,997	99,014	603,233	947,880
2013	490,198	816,176	117,512	87,655	607,710	903,831
2014	498,492	776,977	110,968	77,374	609,460	854,351
2015	515,401	732,549	114,760	67,618	630,161	800,167
2016	512,713	709,852	105,124	61,808	617,837	771,660
2017	517,356	681,191	97,690	54,775	615,046	735,966
2018	524,554	646,136	92,179	48,770	616,733	694,906
2019	524,054	618,447	86,108	43,757	610,162	662,204
2020	556,492	595,300	77,870	39,389	634,362	634,689
2021	593,342	560,962	74,879	35,543	668,221	596,505
2022	620,805	522,448	79,222	31,299	700,027	553,747
2023	652,051	496,450	81,442	27,454	733,493	523,904
2024	698,488	458,094	74,166	23,605	772,654	481,699
2025	742,317	424,366	64,072	21,359	806,389	445,725
2026	784,620	385,523	62,411	16,789	847,031	402,312
2027	821,957	345,818	63,987	13,598	885,944	359,416
2028	865,516	304,273	61,089	10,408	926,605	314,681
2029	910,610	260,565	59,760	7,297	970,370	267,862
2030	973,620	215,774	41,640	5,064	1,015,260	220,838
2031	1,044,480	166,981	26,735	3,352	1,071,215	170,333
2032	1,075,325	114,609	12,010	2,366	1,087,335	116,975
2033	1,128,890	59,758	13,735	1,749	1,142,625	61,507
2034	54,530	1,574	26,265	749	80,795	2,323
	<u>\$ 17,961,186</u>	<u>\$ 15,402,732</u>	<u>\$ 2,290,181</u>	<u>\$ 1,405,168</u>	<u>\$ 20,251,367</u>	<u>\$ 16,807,900</u>

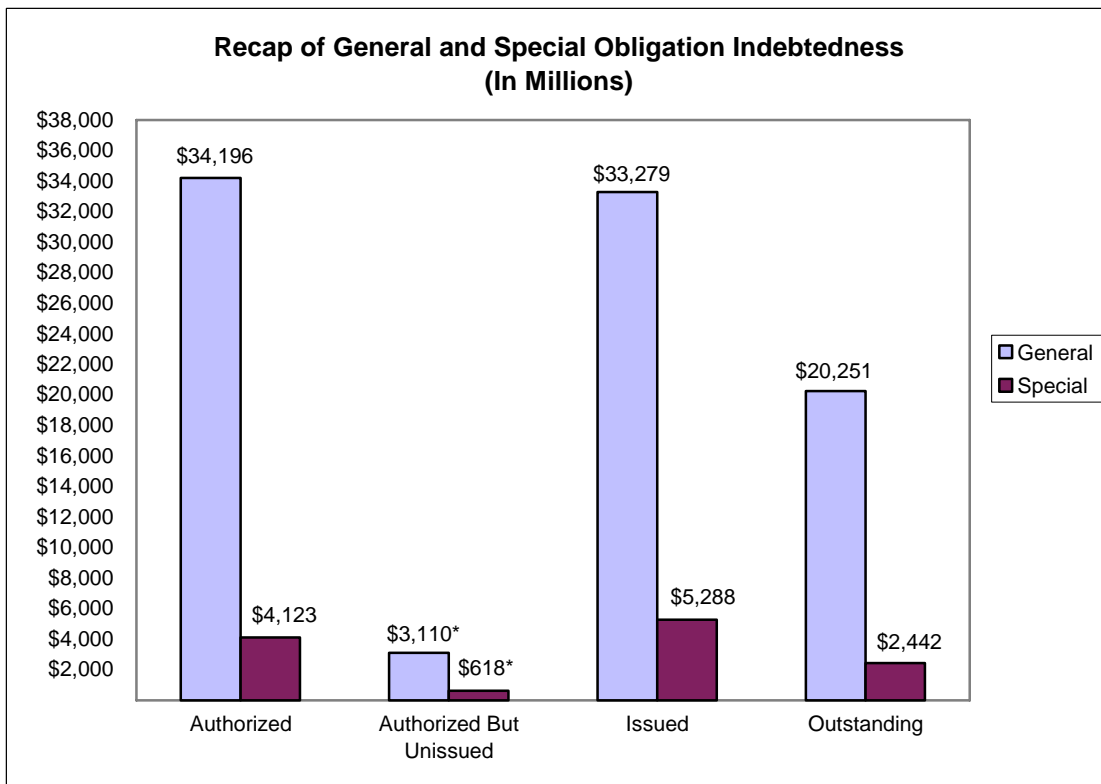
State of Illinois  
Schedule of General and Special Obligation Debt Retirement  
As of June 30, 2006  
(In Thousands \$)

Special Obligation Bonds							
FY	Build Illinois Fund		Metropolitan Exposition Office Building Fund		Total		Total
	Principal	Interest	Principal	Interest	Principal	Interest	
2007	\$ 130,698	\$ 133,516	\$ 7,175	\$ 6,677	\$ 137,873	\$ 140,193	\$ 1,953,894
2008	135,613	125,552	7,610	6,236	143,223	131,788	1,984,124
2009	134,571	125,880	8,100	5,750	142,671	131,630	1,946,916
2010	138,876	119,598	8,595	5,253	147,471	124,851	1,904,543
2011	140,254	112,009	9,085	4,761	149,339	116,770	1,859,450
2012	139,564	105,105	9,555	4,241	149,119	109,346	1,809,578
2013	142,912	95,633	10,095	3,690	153,007	99,323	1,763,871
2014	150,439	79,869	10,705	3,112	161,144	82,981	1,707,936
2015	148,446	72,012	11,415	2,492	159,861	74,504	1,664,693
2016	149,500	55,776	12,020	1,830	161,520	57,606	1,608,623
2017	134,480	47,844	5,488	8,946	139,968	56,790	1,547,770
2018	119,720	40,741	5,669	8,764	125,389	49,505	1,486,533
2019	106,730	34,324	5,876	8,559	112,606	42,883	1,427,855
2020	90,685	28,593	6,103	8,328	96,788	36,921	1,402,760
2021	75,995	23,711	5,405	169	81,400	23,880	1,370,006
2022	70,285	19,778			70,285	19,778	1,343,837
2023	57,960	16,187			57,960	16,187	1,331,544
2024	50,700	13,145			50,700	13,145	1,318,198
2025	49,505	10,467			49,505	10,467	1,312,086
2026	47,580	7,873			47,580	7,873	1,304,796
2027	38,765	5,377			38,765	5,377	1,289,502
2028	35,160	3,303			35,160	3,303	1,279,749
2029	14,125	1,538			14,125	1,538	1,253,895
2030	11,000	850			11,000	850	1,247,948
2031	6,000	300			6,000	300	1,247,848
2032							1,204,310
2033							1,204,132
2034							83,118
	<u>\$ 2,319,563</u>	<u>\$ 1,278,981</u>	<u>\$ 122,896</u>	<u>\$ 78,808</u>	<u>\$ 2,442,459</u>	<u>\$ 1,357,789</u>	<u>\$ 40,859,515</u>

# APPENDIX B

## Recap of General and Special Obligation Indebtedness

As of June 30, 2006  
(in millions)



\* See Note (1) to Exhibit 1.

STATE OF ILLINOIS  
 RECAP OF GENERAL AND SPECIAL OBLIGATION INDEBTEDNESS  
 AS OF JUNE 30, 2006  
 (IN THOUSANDS \$)

Exhibit I

BONDS	STATUTORY REFERENCE	AUTHORIZED	AUTHORIZED BUT UNISSUED (1)	ISSUED (2)	OUTSTANDING (3)
General:					
Multiple Purpose (4).....	30 ILCS 330/2	\$ 29,766,174.369	\$ 3,110,369.446	\$ 28,848,910.590	\$ 20,238,687 (5)
Anti-Pollution.....	30 ILCS 405/1	599,000.000	-- --	599,000.000	12,680
Capital Development.....	30 ILCS 420/1	1,737,000.000	-- --	1,737,000.000	-- --
Coal Development.....	20 ILCS 1110/1	35,000.000	-- --	35,000.000	-- --
School Construction.....	30 ILCS 390/1	330,000.000	-- --	330,000.000	-- --
Transportation -	30 ILCS 415/1				
Series "A".....		1,326,000.000	-- --	1,326,000.000	-- --
Series "B".....		403,000.000	-- --	403,000.000	-- --
		<u>\$ 34,196,174.369</u>	<u>\$ 3,110,369.446</u>	<u>\$ 33,278,910.590</u>	<u>\$ 20,251,367</u>
Special:					
Build Illinois.....	30 ILCS 425/2	\$ 3,805,509.000	\$ 471,762.017	\$ 3,333,746.983	\$ 1,548,952 (5)
Build Illinois Refunding.....	30 ILCS 425/15	Unlimited	-- --	1,606,673.858	770,611 (5)
Civic Center.....	30 ILCS 355/7	317,265.000	145,779.268	171,485.732	54,221
Civic Center Refunding.....	30 ILCS 355/7	Unlimited	-- --	176,515.000	68,675
		<u>\$ 4,122,774.000</u>	<u>\$ 617,541.285</u>	<u>\$ 5,288,421.573</u>	<u>\$ 2,442,459</u>
		<u>\$ 38,318,948.369</u>	<u>\$ 3,727,910.731</u>	<u>\$ 38,567,332.163</u>	<u>\$ 22,693,826</u>

NOTES TO EXHIBIT I  
 JUNE 30, 2006  
 (IN THOUSANDS \$)

- (1) Per the statutory authorization for General Obligation Refunding bonds, the "Authorized But Unissued" amount represents \$2.839 million authorized less principal outstanding. In addition, per the statutory authorization for Civic Centers, the "Authorized But Unissued" amount represents \$200 million less principal outstanding. Also, Special Obligation bond statutory authorizations allow for an unlimited amount of refunding bonds that may be issued.
- (2) See Exhibit III for schedule listing, within bond type, the status of each bond issue.
- (3) For bonds issued prior to August 1, 1983, the Treasurer follows the procedure of making the principal and interest payments on the maturing date to a paying agent who makes the payment to the "bondholder". If the bondholder does not present the maturing bonds and coupons within two years, the money is returned to the Treasurer and deposited into the "Matured Bond and Coupon Fund". The "Matured Bond and Coupon Fund" (not included above), contains resources for matured bonds and interest coupons when presented for payment. The amount of matured bonds and coupons held for future payment by the Treasurer as of June 30, 2006 was \$2.984 million (\$2.058 million of principal and \$926 thousand of interest).
- (4) Public Act 83-1490 reduced the bond authorizations of all previous bond acts, with the exception of the University Building and Public Welfare Bond Acts, to an amount equal to the amount of bonds issued and created the General Obligation Bond Act. The General Obligation Bond Act consolidated all the previous individual bond purposes and provides for the issuance of multi-purpose bonds (see Exhibit II). As of June 30, 2006 the General Obligation Bond multiple purposes were designated as follows:

BONDS	STATUTORY REFERENCE	AUTHORIZED	AUTHORIZED BUT UNISSUED (1)	ISSUED (2)	OUTSTANDING
Multiple Purpose-					
Anti-Pollution	30 ILCS 330/6	\$ 480,315.000	\$ 23,554.000	\$ 456,761.000	\$ 158,330 (5)
Capital Development	30 ILCS 330/3	7,320,235.369	1,134,963.599	6,185,271.770	3,187,619 (5)
Coal Development	30 ILCS 330/7	663,200.000	561,893.900	101,306.100	38,197 (5)
Pension Contribution	30 ILCS 330/7.2	10,000,000.000	-- --	10,000,000.000	10,000,000
School Construction	30 ILCS 330/5	3,150,000.000	192,985.819	2,957,014.181	2,318,844 (5)
Transportation Series "A"	30 ILCS 330/4	3,432,129.000	103,704.000	3,328,425.000	1,712,496 (5)
Transportation Series "B"	30 ILCS 330/4	1,881,270.000	301,661.700	1,579,608.300	775,783 (5)
Refunding	30 ILCS 330/16	2,839,025.000	791,606.428	4,240,524.239	2,047,418 (5)
Total		<u>\$ 29,766,174.369</u>	<u>\$ 3,110,369.446</u>	<u>\$ 28,848,910.590</u>	<u>\$ 20,238,687</u>

NOTES TO EXHIBIT I  
 JUNE 30, 2006  
 (IN THOUSANDS \$)

(5) The State has issued General Obligation Refunding Bonds which were used to advance refund a portion of certain callable maturities of previously issued State of Illinois General Obligation Bonds (Refunded Bonds). In order to provide for the advance refunding, a portion of the proceeds of the bonds were used to purchase United States Treasury Obligations, the principal of which together with the interest to be earned thereon and a beginning cash deposit will be sufficient (i) to pay when due the interest on the Refunded Bonds on their respective redemption dates, (ii) to redeem the Refunded Bonds on their respective redemption dates at their respective redemption prices, and (iii) to pay the agreed fees of the Escrow Agent. The following refunded bonds remain outstanding as of June 30, 2006:

BOND ISSUE	TOTAL PRINCIPAL OUTSTANDING
Multiple Purpose	
Series 1995 (Jul).....	\$ 65,800
Series 1995 (Dec).....	22,735
Series 1996 (May).....	84,000
Series 1996 (Sep).....	111,000
Series 1997 (Jul).....	8,000
Series 1998 (Apr).....	10,295
Series 1998 (Jun).....	35,000
Series 1999 (Jun).....	30,000
Series 1999 (Oct).....	32,220
Series 2000 (Jan).....	53,000
Series 2000 (Apr).....	48,000
Series 2000 (Jun).....	132,000
Series 2000 (Aug).....	39,000
Series 2000 (Dec).....	49,300
Series 2001 (May).....	22,000
Series 2001 (Aug).....	32,880
Series 2001 (Nov).....	40,000
Series 2002 (Mar).....	15,000
Series 2002 (Jul).....	16,000
Series 2002 (Oct).....	16,000
Series 2002 (Dec).....	22,000
Series 2003 (Jun).....	96,725
	\$ 980,955

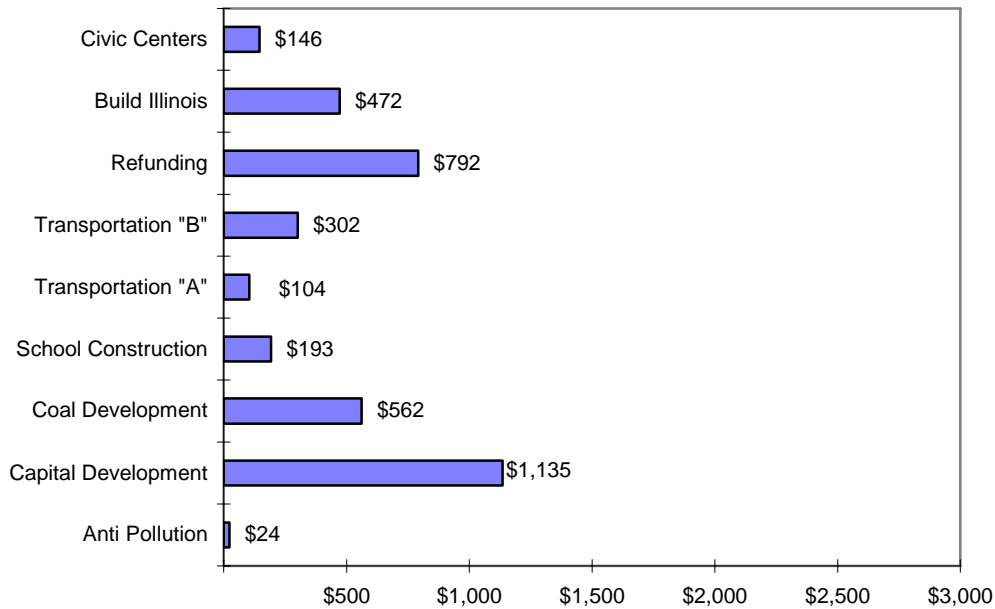
In addition, the State issued Build Illinois Refunding Bonds and Civic Center Refunding Bonds which were used to advance refund a portion of certain callable maturities of previously issued Build Illinois Bonds and Civic Center Bonds (Refunded Bonds). In order to provide for the refunding, a portion of the bonds were used to purchase United States Treasury Obligations, the principal which together with the interest to be earned thereon and a beginning cash deposit will be sufficient (i) to pay when due the interest on the Refunded Bonds on their respective redemption dates, (ii) to redeem the Refunded Bonds on their respective redemption dates at their respective redemption prices, and (iii) to pay the agreed fees of the Escrow Agent. The following refunded bonds remain outstanding as of June 30, 2006:

BOND ISSUE	TOTAL PRINCIPAL OUTSTANDING	BOND ISSUE	TOTAL PRINCIPAL OUTSTANDING
Build Illinois		Civic Center	
Series 1988-G.....	\$ 12,950	None.....	\$ --
Series 2000-May.....	19,500		
	\$ 32,450		\$ --

## APPENDIX C

### Summary of Authorized General and Special Obligation Indebtedness Which Have Unissued Authorizations

As of June 30, 2006  
(in millions)





STATE OF ILLINOIS  
SUMMARY OF AUTHORIZED GENERAL AND SPECIAL OBLIGATION INDEBTEDNESS  
WHICH HAVE UNISSUED AUTHORIZATIONS  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit II

DESCRIPTION	STATUTORY AUTHORIZATION As Allocated Per Statute	ISSUED (1) As Allocated Per Statute	AUTHORIZED BUT UNISSUED (2) As Allocated Per Statute
<b>MULTIPLE PURPOSE:</b>			
<b>ANTI-POLLUTION-</b>			
The total authorized amount is to be used in the following specific manner:			
For grants to units of local governments for the purpose of providing funds for the planning, financing and construction of municipal sewage treatment works and solid waste disposal facilities and for making deposits into the Water Pollution Control Revolving Fund to provide assistance in accordance with the provisions of Title IV-A.....			
	\$ 319,815.000	\$ 312,037.800	\$ 7,777.200
For payment of claims submitted to the State and approved for payment under the Leaking Underground Storage Tank Program in Title XVI of the Environmental Protection Act.....			
	160,500.000	144,723.200	15,776.800
	<u>\$ 480,315.000</u>	<u>\$ 456,761.000</u>	<u>\$ 23,554.000</u>
<b>CAPITAL DEVELOPMENT (See Note 3)-</b>			
The total authorized amount is to be used in the following specific manner:			
For educational purposes by State universities and colleges, the Illinois Community College Board and for grants to public community colleges.....			
	\$ 2,211,228.000	\$ 1,781,639.434	\$ 429,588.566
For correctional purposes at State prisons and correctional centers.....			
	1,607,420.000	1,419,113.153	188,306.847
For open spaces, recreational and conservation purposes and the protection of land.....			
	531,175.000	501,191.287	29,983.713
For child care facilities, mental and public health facilities and facilities for the care of disabled veterans and their spouses.....			
	589,917.000	532,315.378	57,601.622
For use by the State, its departments, authorities, public corporations, commissions and agencies.....			
	1,455,990.000	1,136,446.302	319,543.698

STATE OF ILLINOIS  
SUMMARY OF AUTHORIZED GENERAL AND SPECIAL OBLIGATION INDEBTEDNESS  
WHICH HAVE UNISSUED AUTHORIZATIONS  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit II

DESCRIPTION	STATUTORY AUTHORIZATION As Allocated Per Statute	ISSUED (1) As Allocated Per Statute	AUTHORIZED BUT UNISSUED (2) As Allocated Per Statute
<b>MULTIPLE PURPOSE: (Cont.)</b>			
<b>CAPITAL DEVELOPMENT (See Note 3)- (Cont.)</b>			
For grants by the Secretary of State for central library facilities and by the Capital Development Board to units of local government for public library facilities.....	\$ 36,000.000	\$ 24,845.900	\$ 11,154.100
For capital facilities for grants to counties, municipalities or public building commissions with correctional facilities that do not comply with the minimum standards of the Department of Corrections under Section 3-15 of the Unified Code of Corrections.....	25,000.000	-- --	25,000.000
For grants in fiscal year 1988, by the Department of Conservation for improvement or expansion of aquarium facilities located on property owned by a park district.....	5,000.000	5,000.000	-- --
To State agencies for grants to local governments for the acquisition, financing, architectural planning, development, alteration, installation and construction of capital facilities consisting of buildings, structures, durable equipment and land.....	432,590.000	416,279.823	16,310.177
For the Illinois Open Land Trust Program.....	203,500.000	157,019.526	46,480.474
	<u>\$ 7,320,235.369</u>	<u>\$ 6,185,271.770</u>	<u>\$ 1,134,963.599</u>

**COAL DEVELOPMENT-**

The total authorized amount is to be used in the following specific manner:

For the acquisition, development, construction, reconstruction, improvement, financing, architectural and technical planning and installation of capital facilities consisting of buildings, structures, durable equipment and land for the purposes of capital development of coal resources within the State.....	\$ 115,000.000	\$ 90,185.600	\$ 24,814.400
For making a grant to the owner of a generating station located in Illinois and having at least three coal-fired generating units with accredited summer capability greater than 500 megawatts each at such generating station as provided in Section 6 of that Bond Act.....	35,000.000	-- --	35,000.000
For research, development and demonstration of other forms of energy other than that derived from coal, either on or off State property.....	13,200.000	11,120.500	2,079.500

STATE OF ILLINOIS  
SUMMARY OF AUTHORIZED GENERAL AND SPECIAL OBLIGATION INDEBTEDNESS  
WHICH HAVE UNISSUED AUTHORIZATIONS  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit II

DESCRIPTION	STATUTORY AUTHORIZATION As Allocated Per Statute	ISSUED (1) As Allocated Per Statute	AUTHORIZED BUT UNISSUED (2) As Allocated Per Statute
<b>MULTIPLE PURPOSE: (Cont.)</b>			
<b>COAL DEVELOPMENT- (Cont.)</b>			
For providing financial assistance to new electric generating facilities as provided in Section 605-332.....	\$ 500,000.000	\$ -- --	\$ 500,000.000
	<u>\$ 663,200.000</u>	<u>\$ 101,306.100</u>	<u>\$ 561,893.900</u>
<b>PENSION CONTRIBUTION-</b>			
For designated retirement systems: State Employees, Teachers', State Universities, Judges and General Assembly.....	\$ 10,000,000.000	\$ 10,000,000.000	\$ -- --
<b>SCHOOL CONSTRUCTION (See Note 3)-</b>			
The total authorized amount is to be used in the following specific manner:			
For grants to local school districts for the acquisition, development, construction, reconstruction, rehabilitation, improvement, financing, architectural planning and installation of capital facilities including special education building projects under Article 14 of The School Code .....	\$ 58,450.000	\$ 200,917.800	\$ (142,467.800)
For grants to school districts for debt service on facilities constructed for educational purposes. Any surplus authorization may be used for construction of educational facilities (same as above).....	22,550.000	-- --	22,550.000
For grants to school districts for special education building projects.....	10,000.000	-- --	10,000.000
For grants to school districts to replace such capital facilities, consisting of those public school buildings and temporary school facilities which, prior to January 1, 1984, were condemned by the regional superintendent under Sections 3-14.22 of the School Code or by any State official having jurisdiction over building safety.....	9,000.000	-- --	9,000.000
For infrastructure grants to school districts pursuant to the School Construction Law.....	3,050,000.000	2,756,096.381	293,903.619
	<u>\$ 3,150,000.000</u>	<u>\$ 2,957,014.181</u>	<u>\$ 192,985.819</u>
<b>TRANSPORTATION-</b>			
The total authorized amount is to be used in the following specific manner:			
Series A-			
For acquisition, construction, reconstruction, extension and improvement of State highways, arterial highways, freeways, roads, structures separating highways, railroads and bridges.....	\$ 3,330,000.000	\$ 3,229,540.900	\$ 100,459.100

STATE OF ILLINOIS  
SUMMARY OF AUTHORIZED GENERAL AND SPECIAL OBLIGATION INDEBTEDNESS  
WHICH HAVE UNISSUED AUTHORIZATIONS  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit II

DESCRIPTION	STATUTORY AUTHORIZATION As Allocated Per Statute	ISSUED (1) As Allocated Per Statute	AUTHORIZED BUT UNISSUED (2) As Allocated Per Statute
<b>MULTIPLE PURPOSE: (Cont.)</b>			
<b>TRANSPORTATION (Cont.)-</b>			
Series A (Cont.)-			
For highway purposes outside the Chicago urbanized area.....	\$ 3,677.000	\$ 3,676.900	\$ 0.100
For highway purposes within the Chicago urbanized area.....	7,543.000	7,521.000	22.000
For highway purposes within the city of Chicago.....	13,060.600	10,780.900	2,279.700
For highway purposes within Cook and contiguous counties.....	58,987.500	58,986.600	0.900
For highway purposes downstate.....	18,860.900	17,918.700	942.200
	<u>\$ 3,432,129.000</u>	<u>\$ 3,328,425.000</u>	<u>\$ 103,704.000</u>
Series B-			
For mass transportation purposes to be used statewide.....	\$ 1,433,870.000	\$ 1,190,261.492	\$ 243,608.508
For additional mass transportation purposes to be used within Chicago and contiguous counties.....	83,350.000	79,971.600	3,378.400
For additional mass transportation purposes to be used downstate.....	12,450.000	6,309.200	6,140.800
For aviation purposes.....	351,600.000	303,066.008	48,533.992
	<u>\$ 1,881,270.000</u>	<u>\$ 1,579,608.300</u>	<u>\$ 301,661.700</u>
<b>REFUNDING-</b>			
For the purpose of refunding any State of Illinois general obligation bonds then outstanding; provided such refunding bonds shall mature no later than the final maturity date of bonds being refunded.....	\$ 2,839,025.000	\$ 4,240,524.239	\$ 791,606.428
<b>TOTAL MULTI-PURPOSE - GENERAL</b>	<u>\$ 29,766,174.369</u>	<u>\$ 28,848,910.590</u>	<u>\$ 3,110,369.446</u>

STATE OF ILLINOIS  
SUMMARY OF AUTHORIZED GENERAL AND SPECIAL OBLIGATION INDEBTEDNESS  
WHICH HAVE UNISSUED AUTHORIZATIONS  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit II

DESCRIPTION	STATUTORY AUTHORIZATION As Allocated Per Statute	ISSUED (1) As Allocated Per Statute	AUTHORIZED BUT UNISSUED (2) As Allocated Per Statute
<b>SPECIAL:</b>			
<b>BUILD ILLINOIS-</b>			
The total authorized amount is to be used in the following specific manner:			
For the expenses of issuance and sale of bonds, including bond discounts, and for planning, engineering, acquisition, construction, reconstruction, development, improvement and extension of the public infrastructure in the State of Illinois.....			
	\$ 2,417,000.000	\$ 2,272,170.261	\$ 144,829.739
For fostering economic development and increased employment and the well being of the citizens of Illinois.....			
	186,000.000	183,300.695	2,699.305
For the development and improvement of educational, scientific, technical and vocational programs and facilities and the expansion of health and human services for all citizens of Illinois.....			
	1,052,358.100	748,188.180	304,169.920
For protection, preservation, restoration and conservation of environmental and natural resources.....			
	150,150.900	130,087.847	20,063.053
	<u>\$ 3,805,509.000</u>	<u>\$ 3,333,746.983</u>	<u>\$ 471,762.017</u>
<b>BUILD ILLINOIS REFUNDING-</b>			
For the purpose of refunding any outstanding Build Illinois bond; provided that such refunding bonds shall mature no later than the final maturity date of bonds being refunded.....			
	<u>\$ Unlimited</u>	<u>\$ 1,606,673.858</u>	<u>\$ -- --</u>
<b>CIVIC CENTERS-</b>			
For the purpose of advance refunding any or all bonds issued prior to July 1, 1985 by a Metropolitan Exposition Auditorium and Office Building Authority, Metropolitan Exposition and Auditorium Authority or Civic Center Authority or a unit of local government subject to repayment from State financial support and for providing State financial support to newly certified applicants after July 1, 1985.....			
	\$ 303,890.753	\$ 161,485.732	\$ 142,405.021
For the purpose of making construction and improvement grants by the Secretary of State, as State Librarian, to public libraries and library systems.....			
	13,374.247	10,000.000	3,374.247
	<u>\$ 317,265.000</u>	<u>\$ 171,485.732</u>	<u>\$ 145,779.268</u>

STATE OF ILLINOIS  
SUMMARY OF AUTHORIZED GENERAL AND SPECIAL OBLIGATION INDEBTEDNESS  
WHICH HAVE UNISSUED AUTHORIZATIONS  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit II

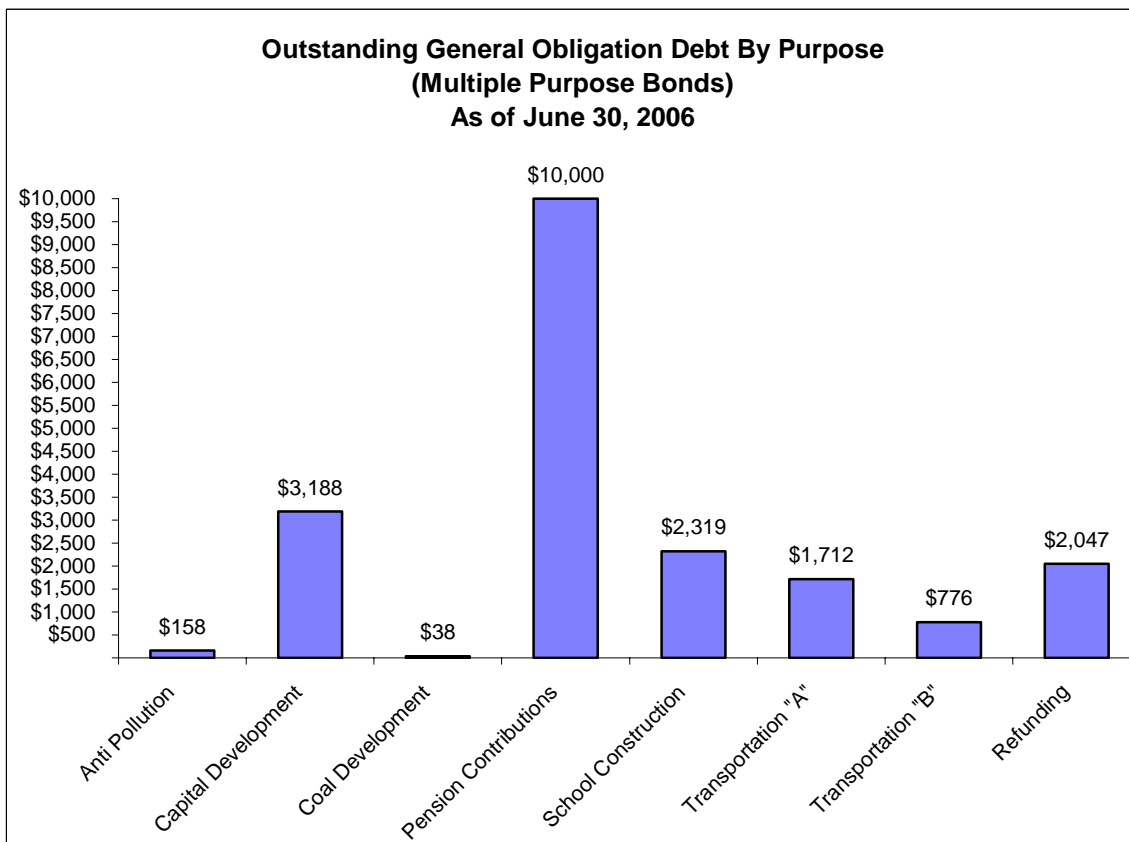
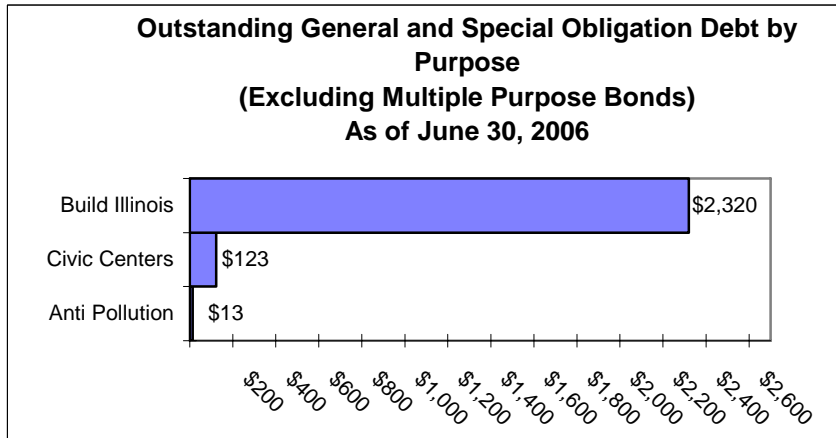
DESCRIPTION	STATUTORY AUTHORIZATION As Allocated Per Statute	ISSUED (1) As Allocated Per Statute	AUTHORIZED BUT UNISSUED (2) As Allocated Per Statute
<b>SPECIAL: (Cont.)</b>			
<b>CIVIC CENTERS REFUNDING-</b>			
The Governor's Office of Management and Budget may issue bonds on or after July 1, 1989 to refund or advance refund previously issued Civic Center bonds if the budget director determines that the refunding or advance refunding results in debt service savings to the State measured on a present value basis.....	\$ Unlimited	\$ 176,515.000	\$ -- --
<b>TOTAL SPECIAL</b>	<u>\$ 4,122,774.000</u>	<u>\$ 5,288,421.573</u>	<u>\$ 617,541.285</u>
<b>GRAND TOTAL</b>	<u>\$ 33,888,948.369</u>	<u>\$ 34,137,332.163</u>	<u>\$ 3,727,910.731</u>

NOTES TO EXHIBIT II  
JUNE 30, 2006  
(IN THOUSANDS \$)

- (1) See Exhibit III for schedules listing within bond type, the status of each bond issue. The Build Illinois "Issued" amount includes \$8.904 million of proceeds applicable to new projects spent from Build Illinois Bonds, Series T-1, which was issued in the amount of \$40 million, before Series T-1 was refunded.
- (2) Per the statutory authorization for General Obligation Refunding bonds, the "Authorized But Unissued" amount represents \$2.839 million authorized less principal outstanding. In addition, per the statutory authorization for Civic Centers, the "Authorized But Unissued" amount represents \$200 million less principal outstanding.
- (3) Description of the purposes of the "Capital Development Bond Act" and the "School Construction Bond Act":
  - (a) The Capital Development Bond type is for the purpose of acquiring, developing, constructing, reconstructing, improving, financing, architectural planning, and installation of capital facilities consisting of buildings, structures, and durable equipment and for the acquisition and improvement of real property; and for the acquisition, protection and development of natural resources including water related resources, open spaces, water resource management, recreational and conservation purposes all within the State of Illinois.
  - (b) The School Construction Bond type is for making grants to local school districts for the acquisition, development, construction, reconstruction, rehabilitation, improvement, financing, architectural planning, and installation of capital facilities consisting of buildings, structures, durable equipment and for the acquisition and improvement of real property; and for the debt service on school district bonds issued for the same purposes after January 1, 1969.

# APPENDIX D

## General and Special Obligation Bond Issues By Bond Type (in millions)





STATE OF ILLINOIS  
GENERAL AND SPECIAL OBLIGATION BOND ISSUES BY BOND TYPE  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit III

BOND ISSUE	DATE		INTEREST RATES	AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY				
<b>GENERAL</b>						
<b>Anti-Pollution</b>						
Series 1980-M.....	10-1-80	10-1-05	7.625% to 8.6%	\$ 20,000	\$ ---	\$ ---
Series 1981-N.....	6-1-81	6-1-06	9.25% to 10.25%	10,000	---	---
Series 1981-O.....	11-1-81	11-1-06	11.% to 12.%	10,000	400	22
Series 1982-Q.....	7-1-82	7-1-07	11.% to 12.%	10,000	800	88
Series 1982-R.....	11-1-82	11-1-07	8.75% to 9.75%	30,000	2,400	210
Series 1983-S.....	4-1-83	4-1-08	8.% to 9.%	15,000	1,200	144
Series 1983-T.....	8-1-83	8-1-08	8.25% to 9.25%	17,000	2,040	252
Series 1983-U.....	12-1-83	12-1-08	8.5% to 9.5%	10,000	1,200	153
Series 1984-V.....	4-1-84	4-1-09	8.75% to 9.75%	12,000	1,440	252
Series 1984-W.....	9-1-84	9-1-09	8.75% to 9.75%	20,000	3,200	560
				<u>\$ 154,000</u>	<u>\$ 12,680</u>	<u>\$ 1,681</u>

STATE OF ILLINOIS  
GENERAL AND SPECIAL OBLIGATION BOND ISSUES BY BOND TYPE  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit III

BOND ISSUE	DATE		INTEREST RATES		AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY					
<b>MULTIPLE PURPOSE</b>							
<b>Anti-Pollution</b>							
Series 1988 (Jan).....	1-28-88	8-1-08	Accreted Bonds	(b)	\$ 7,000	\$ 692	\$ 2,410
Series 1988 (Oct).....	10-13-88	8-1-08	Accreted Bonds	(b)	10,000	1,100	3,404
Series 1989 (Nov).....	11-7-89	8-1-10	Accreted Bonds	(b)	5,000	830	2,266
Series 1991 (Sep).....	9-24-91	8-1-12	Accreted Bonds	(b)	1,686	422	908
Series 1992 (Oct).....	10-15-92	8-1-13	Accreted Bonds	(b)	1,555	714	1,373
Series 1993 (Oct).....	10-28-93	8-1-15	Accreted Bonds	(b)	16,271	4,701	6,431
Series 1994 (Aug).....	8-1-94	8-1-05	5.5% to 5.875%	(a)	39,800	--	--
Series 1994 (Oct).....	10-27-94	8-1-16	Accreted Bonds	(b)	17,000	6,276	10,117
Series 1995 (Feb).....	2-1-95	2-1-06	5.5% to 6.1%	(a)	4,397	--	--
Series 1995 (Jul).....	7-1-95	7-1-20	5.25% to 5.75%	(a)	7,600	1,981	965
Series 1996 (May).....	5-1-96	5-1-21	5.375% to 5.75%	(a)	1,000	--	--
Series 1997 (Feb).....	2-1-97	2-1-22	4.375% to 5.375%		20,000	15,661	7,236
Series 1997 (Jul).....	7-1-97	7-1-22	4.25% to 5.25%	(a)	30,000	18,000	8,292
Series 1999 (Mar).....	3-1-99	3-1-24	3.5% to 5%		4,754	3,473	1,687
Series 2000 (Jun).....	6-1-00	6-1-19	5% to 5.8%	(a)	3,000	960	377
Series 2000 (Dec).....	12-1-00	12-1-25	4.75% to 5.75%	(a)	7,000	4,424	2,725
Series 2001 (Apr).....	4-1-01	4-1-21	4.25% to 5.375%		11,000	6,661	2,391
Series 2001 (Aug).....	8-1-01	8-1-26	3% to 5.5%	(a)	10,000	7,060	3,593
Series 2001 (Nov).....	11-1-01	11-1-26	3% to 6%	(a)	10,000	7,520	4,388
Series 2002 (Feb).....	2-1-02	2-1-27	3% to 5.5%		10,000	8,400	4,739
Series 2002 (Jul).....	7-1-02	7-1-27	3% to 5.375%	(a)	7,000	5,875	3,552
Series 2002 (Oct).....	10-31-02	8-1-24	Accreted Bonds	(b)	5,000	4,037	2,020
Series 2002 (Dec).....	12-1-02	12-1-27	3% to 5.375%	(a)	5,500	5,197	3,054
Series 2003 (Jun).....	6-4-03	6-1-28	2.5% to 5%	(a)	15,000	11,846	7,349
Series 2003-A (Oct).....	10-30-03	10-1-20	2.5% to 5.25%		4,645	4,645	2,122
Series 2003-B (Oct).....	10-30-03	10-1-33	Variable	(d)	18,990	18,990	16,525
Series 2004 (Mar).....	4-1-04	3-1-34	5%		14,400	14,065	12,719
Series 2004 (Nov).....	11-10-04	11-1-29	5%		5,000	4,800	2,880
					<u>\$ 292,598</u>	<u>\$ 158,330</u>	<u>\$ 113,523</u>

STATE OF ILLINOIS  
GENERAL AND SPECIAL OBLIGATION BOND ISSUES BY BOND TYPE  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit III

BOND ISSUE	DATE		INTEREST RATES		AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY					
<b>Capital Development</b>							
Series 1988 (Jan).....	1-28-88	8-1-08	Accreted Bonds	(b)	\$ 52,003	\$ 5,143	\$ 17,905
Series 1988 (Oct).....	10-13-88	8-1-08	Accreted Bonds	(b)	120,000	13,205	40,843
Series 1989 (Nov).....	11-7-89	8-1-10	Accreted Bonds	(b)	142,000	23,572	64,354
Series 1990 (Nov).....	11-2-90	8-1-11	Accreted Bonds	(b)	137,001	26,337	67,744
Series 1991 (Sept).....	9-24-91	8-1-12	Accreted Bonds	(b)	110,920	27,733	59,711
Series 1992 (Oct).....	10-15-92	8-1-13	Accreted Bonds	(b)	75,545	34,712	66,733
Series 1993 (Oct).....	10-28-93	8-1-15	Accreted Bonds	(b)	64,062	18,509	25,321
Series 1994 (Aug).....	8-1-94	8-1-05	5.5% to 5.875%	(a)	90,000	--	--
Series 1994 (Oct).....	10-27-94	8-1-16	Accreted Bonds	(b)	135,878	50,162	80,865
Series 1995 (Feb).....	2-1-95	2-1-06	5.5% to 6.1%	(a)	83,803	--	--
Series 1995 (Jul).....	7-1-95	7-1-20	5.25% to 5.75%	(a)	145,000	37,797	18,407
Series 1995 (Dec).....	12-1-95	12-1-20	5.125% to 5.25%	(a)	160,000	119,436	59,224
Series 1996 (May).....	5-1-96	5-1-21	5.375% to 5.75%	(a)	118,000	--	--
Series 1996 (Sep).....	9-1-96	9-1-21	4.875% to 6%	(a)	119,000	4,760	127
Series 1997 (Feb).....	2-1-97	2-1-22	4.375% to 5.375%		96,755	75,763	35,005
Series 1997 (Jul).....	7-1-97	7-1-22	4.25% to 5.25%	(a)	55,000	33,000	15,202
Series 1997 (Nov).....	11-13-97	8-1-19	Accreted Bonds	(b)	146,330	92,466	100,515
Series 1998 (Apr).....	4-1-98	4-1-23	5% to 5.25%	(a)	125,150	98,422	49,156
Series 1998 (Jun).....	6-1-98	6-1-23	4.25% to 5.25%	(a)	110,000	46,750	22,426
Series 1998 (Nov).....	11-10-98	8-1-20	Accreted Bonds	(b)	95,000	50,939	42,493
Series 1999 (Mar).....	3-1-99	3-1-24	3.5% to 5%		100,875	73,690	35,789
Series 1999 (Jun).....	6-1-99	6-1-24	4% to 5.375%	(a)	230,610	138,366	76,136
Series 1999 (Oct).....	10-1-99	10-1-17	4.75% to 6%	(a)	2,850	1,267	501
Series 2000 (Jan).....	1-1-00	1-1-20	4.75% to 6.125%	(a)	69,000	32,559	17,537
Series 2000 (Apr).....	4-19-00	4-1-25	4.75% to 5.75%	(a)	120,000	72,000	43,402
Series 2000 (Jun).....	6-1-00	6-1-19	5% to 5.8%	(a)	102,000	32,640	12,823
Series 2000 (Aug).....	8-1-00	8-1-25	5% to 5.625%	(a)	75,000	50,250	28,106
Series 2000 (Oct).....	10-19-00	8-1-22	Accreted Bonds	(b)	40,000	26,481	24,006
Series 2000 (Dec).....	12-1-00	12-1-25	4.75% to 5.75%	(a)	168,000	106,176	65,388
Series 2001 (Apr).....	4-1-01	4-1-21	4.25% to 5.375%		80,000	48,442	17,392
Series 2001 (May).....	5-1-01	5-1-26	4.2% to 5.5%	(a)	145,000	117,933	66,271
Series 2001 (Aug).....	8-1-01	8-1-26	3% to 5.5%	(a)	110,000	77,660	39,527
Series 2001 (Nov).....	11-1-01	11-1-26	3% to 6%	(a)	119,200	89,638	52,305
Series 2002 (Feb).....	2-1-02	2-1-27	3% to 5.5%		125,000	105,000	59,244
Series 2002 (Mar).....	4-1-02	4-1-27	4% to 5.5%	(a)	135,000	108,000	63,867
Series 2002 (Jul).....	7-1-02	7-1-27	3% to 5.375%	(a)	82,500	69,237	41,864
Series 2002 (Oct).....	10-1-02	10-1-27	3% to 5.25%	(a)	100,000	82,532	47,158
Series 2002 (Oct).....	10-31-02	8-1-24	Accreted Bonds	(b)	15,079	12,174	6,093
Series 2002 (Dec).....	12-1-02	12-1-27	3% to 5.375%	(a)	205,000	193,725	113,833
Series 2003 (Jun).....	6-4-03	6-1-28	2.5% to 5%	(a)	155,000	122,408	75,940
Series 2003-A (Oct).....	10-30-03	10-1-20	2.5% to 5.25%		24,290	24,290	11,098
Series 2003-B (Oct).....	10-30-03	10-1-33	Variable	(d)	104,965	104,965	91,336
Series 2004 (Mar).....	4-1-04	3-1-34	5%		140,000	136,760	123,777
Series 2004 (Sep).....	9-22-04	9-1-29	4.5% to 6%		45,000	43,200	25,609
Series 2004 (Nov).....	11-10-04	11-1-29	5%		117,625	112,920	67,752
Series 2005 (Apr).....	4-7-05	4-1-30	3% to 5%		85,000	81,600	50,969
Series 2005 (Sep).....	9-22-06	9-1-30	3.25% to 5%		119,000	119,000	71,602
Series 2006 (Jan).....	1-18-06	1-1-31	5% to 5.5%		118,000	118,000	78,635
Series 2006-A (Jun).....	6-29-06	6-1-31	5%		113,000	113,000	73,011
Series 2006-B (Jun).....	6-29-26	6-1-11	4.25% to 5%		15,000	15,000	1,884
					<u>\$ 5,243,441</u>	<u>\$ 3,187,619</u>	<u>\$ 2,248,886</u>

STATE OF ILLINOIS  
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Exhibit III

BOND ISSUE	DATE		INTEREST RATES		AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY					
<b>Coal Development</b>							
Series 1988 (Jan).....	1-28-88	8-1-08	Accreted Bonds	(b) \$	1,000	\$ 99	\$ 344
Series 1988 (Oct).....	10-13-88	8-1-08	Accreted Bonds	(b)	5,000	550	1,702
Series 1991 (Sep).....	9-24-91	8-1-12	Accreted Bonds	(b)	3,062	766	1,648
Series 1992 (Oct).....	10-15-92	8-1-13	Accreted Bonds	(b)	1,234	567	1,090
Series 1993 (Oct).....	10-28-93	8-1-15	Accreted Bonds	(b)	959	277	379
Series 1994 (Aug).....	8-1-94	8-1-05	5.5% to 5.875%	(a)	2,000	--	--
Series 1994 (Oct).....	10-27-94	8-1-16	Accreted Bonds	(b)	4,938	1,823	2,939
Series 1995 (Jul).....	7-1-95	7-1-20	5.25% to 5.75%	(a)	5,200	1,355	660
Series 1996 (May).....	5-1-96	5-1-21	5.375% to 5.75%	(a)	3,000	--	--
Series 1996 (Sep).....	9-1-96	9-1-21	4.875% to 6%	(a)	2,500	100	3
Series 1998 (Apr).....	4-1-98	4-1-23	5% to 5.5%	(a)	5,000	3,928	1,963
Series 1999 (Mar).....	3-1-99	3-1-24	3.5% to 5%		1,871	1,367	664
Series 1999 (Oct).....	10-1-99	10-1-17	4.75% to 6%	(a)	7,150	3,178	1,258
Series 2000 (Dec).....	12-1-00	12-1-10	4.7% to 5.5%	(a)	5,000	2,500	331
Series 2001 (Apr).....	4-1-01	4-1-21	4.25% to 5.375%		4,000	2,422	870
Series 2001 (May).....	5-1-01	5-1-26	4.2% to 5.5%	(a)	3,000	2,440	1,371
Series 2001 (Aug).....	8-1-01	8-1-26	3% to 5.5%	(a)	5,000	3,530	1,797
Series 2002 (Jul).....	7-1-02	7-1-27	3% to 5.375%	(a)	3,000	2,518	1,522
Series 2002 (Oct).....	10-31-02	8-1-24	Accreted Bonds	(b)	2,000	1,615	808
Series 2002 (Dec).....	12-1-02	12-1-27	3% to 5.375%	(a)	2,500	2,362	1,388
Series 2006 (Jan).....	1-18-06	1-1-31	5% to 5.5%		3,000	3,000	1,999
Series 2006-A (Jun).....	6-29-06	6-1-31	5%		3,800	3,800	2,436
					<u>\$ 74,214</u>	<u>\$ 38,197</u>	<u>\$ 25,172</u>
<b>Pension Contribution</b>							
Series 2003 (Jun).....	6-12-03	6-1-33	2.5% to 5.1%		<u>\$ 10,000,000</u>	<u>\$ 10,000,000</u>	<u>\$ 10,460,275</u>

STATE OF ILLINOIS  
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Exhibit III

BOND ISSUE	DATE		INTEREST RATES		AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY					
<b>School Construction</b>							
Series 1988 (Jan).....	1-28-88	8-1-08	Accreted Bonds	(b) \$	1,000	\$ 99	\$ 344
Series 1988 (Oct).....	10-13-88	8-1-08	Accreted Bonds	(b)	7,000	770	2,383
Series 1989 (Nov).....	11-7-89	8-1-10	Accreted Bonds	(b)	6,000	996	2,719
Series 1991 (Sep).....	9-24-91	8-1-12	Accreted Bonds	(b)	2,828	707	1,523
Series 1992 (Oct).....	10-15-92	8-1-13	Accreted Bonds	(b)	3,694	1,697	3,263
Series 1993 (Oct).....	10-28-93	8-1-15	Accreted Bonds	(b)	219	63	87
Series 1995 (Dec).....	12-1-95	12-1-20	5.125% to 5.25%	(a)	3,000	2,239	1,110
Series 1996 (May).....	5-1-96	5-1-21	5.375% to 5.75%	(a)	2,000	--	--
Series 1996 (Sep).....	9-1-96	9-1-21	4.875% to 6%	(a)	8,500	340	9
Series 1997 (Feb).....	2-1-97	2-1-22	4.375% to 5.375%		8,300	6,499	3,003
Series 1998 (Jun).....	6-1-98	6-1-23	4.25% to 5.25%	(a)	80,000	34,000	16,310
Series 1998 (Nov).....	11-10-98	8-1-20	Accreted Bonds	(b)	2,334	1,252	1,044
Series 1999 (Mar).....	3-1-99	3-1-24	3.5% to 5%		98,245	71,768	34,856
Series 1999 (Jun).....	6-1-99	6-1-24	4% to 5.375%	(a)	19,390	11,634	6,401
Series 1999 (Oct).....	10-1-99	10-1-17	4.75% to 6%	(a)	68,000	30,226	11,961
Series 2000 (Jan).....	1-1-00	1-1-20	4.75% to 6.125%	(a)	60,000	28,313	15,249
Series 2000 (Apr).....	4-19-00	4-1-25	4.75% to 5.75%	(a)	100,000	60,000	36,168
Series 2000 (Jun).....	6-1-00	6-1-19	5% to 5.8%	(a)	90,000	28,800	11,315
Series 2000 (Aug).....	8-1-00	8-1-25	5% to 5.625%	(a)	50,000	33,500	18,737
Series 2000 (Oct).....	10-19-00	8-1-22	Accreted Bonds	(b)	61,855	40,950	37,123
Series 2000 (Dec).....	12-1-00	12-1-25	4.75% to 5.75%	(a)	120,000	76,500	48,321
Series 2001 (Apr).....	4-1-01	4-1-21	4.25% to 5.375%		38,190	23,125	8,303
Series 2001 (May).....	5-1-01	5-1-26	4.2% to 5.5%	(a)	70,000	56,933	31,993
Series 2001 (Aug).....	8-1-01	8-1-26	3% to 5.5%	(a)	110,000	77,660	39,527
Series 2001 (Nov).....	11-1-01	11-1-26	3% to 6%	(a)	150,700	113,327	66,127
Series 2002 (Feb).....	2-1-02	2-1-27	3% to 5.5%		150,000	126,000	71,093
Series 2002 (Mar).....	4-1-02	4-1-27	4% to 5.5%	(a)	130,000	104,000	61,502
Series 2002 (Jul).....	7-1-02	7-1-27	3% to 5.375%	(a)	170,000	142,671	86,265
Series 2002 (Oct).....	10-1-02	10-1-27	3% to 5.25%	(a)	200,000	165,063	94,316
Series 2002 (Dec).....	12-1-02	12-1-27	3% to 5.375%	(a)	62,000	58,590	34,427
Series 2003 (Jun).....	6-4-03	6-1-28	2.5% to 5%	(a)	160,000	126,357	78,390
Series 2003-A (Oct).....	10-30-03	10-1-20	2.5% to 5.25%		49,530	49,530	22,639
Series 2003-B (Oct).....	10-30-03	10-1-33	Variable	(d)	211,945	211,945	184,423
Series 2004 (Mar).....	4-1-04	3-1-34	5%		145,000	141,650	128,256
Series 2004 (Sep).....	9-22-04	9-1-29	4.5% to 6%		100,000	96,000	56,910
Series 2004 (Nov).....	11-10-04	11-1-29	5%		83,250	79,920	47,952
Series 2005 (Apr).....	4-7-05	4-1-30	3% to 5%		82,000	78,720	49,170
Series 2005 (Sep).....	9-22-06	9-1-30	3.25% to 5%		93,000	93,000	55,958
Series 2006 (Jan).....	1-18-06	1-1-31	5% to 5.5%		99,000	99,000	65,974
Series 2006-A (Jun).....	6-29-06	6-1-31	5%		45,000	45,000	29,075
					<u>\$ 2,941,980</u>	<u>\$ 2,318,844</u>	<u>\$ 1,464,226</u>

STATE OF ILLINOIS  
GENERAL AND SPECIAL OBLIGATION BOND ISSUES BY BOND TYPE  
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Exhibit III

BOND ISSUE	DATE		INTEREST RATES		AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY					
<b>Transportation Series "A"</b>							
Series 1988 (Jan).....	1-28-88	8-1-08	Accreted Bonds	(b) \$	30,000	\$ 2,967	\$ 10,329
Series 1988 (Oct).....	10-13-88	8-1-08	Accreted Bonds	(b)	48,000	5,282	16,337
Series 1989 (Nov).....	11-7-89	8-1-10	Accreted Bonds	(b)	50,000	8,300	22,660
Series 1990 (Nov).....	11-2-90	8-1-11	Accreted Bonds	(b)	65,000	12,496	32,141
Series 1991 (Sep).....	9-24-91	8-1-12	Accreted Bonds	(b)	47,000	11,751	25,301
Series 1992 (Oct).....	10-15-92	8-1-13	Accreted Bonds	(b)	21,600	9,925	19,080
Series 1993 (Oct).....	10-28-93	8-1-15	Accreted Bonds	(b)	60,000	17,335	23,716
Series 1994 (Aug).....	8-1-94	8-1-05	5.5% to 5.875%	(a)	138,200	--	--
Series 1994 (Oct).....	10-27-94	8-1-16	Accreted Bonds	(b)	25,000	9,229	14,878
Series 1995 (Feb).....	2-1-95	2-1-06	5.5% to 6.1%	(a)	41,800	--	--
Series 1995 (Jul).....	7-1-95	7-1-20	5.25% to 5.75%	(a)	80,000	20,853	10,156
Series 1996 (May).....	5-1-96	5-1-21	5.375% to 5.75%	(a)	22,000	--	--
Series 1999 (Oct).....	10-1-99	10-1-17	4.75% to 6%	(a)	12,000	5,334	2,111
Series 2000 (Jan).....	1-1-00	1-1-20	4.75% to 6.125%	(a)	20,000	9,437	5,083
Series 2000 (Apr).....	4-19-00	4-1-25	4.75% to 5.75%	(a)	60,000	36,000	21,701
Series 2000 (Jun).....	6-1-00	6-1-19	5% to 5.8%	(a)	85,000	27,200	10,686
Series 2000 (Aug).....	8-1-00	8-1-25	5% to 5.625%	(a)	100,000	67,000	37,474
Series 2001 (Apr).....	4-1-01	4-1-21	4.25% to 5.375%		30,000	18,166	6,522
Series 2001 (May).....	5-1-01	5-1-26	4.2% to 5.5%	(a)	70,000	56,933	31,993
Series 2001 (Aug).....	8-1-01	8-1-26	3% to 5.5%	(a)	115,000	81,190	41,324
Series 2001 (Nov).....	11-1-01	11-1-26	3% to 6%	(a)	60,000	45,120	26,328
Series 2002 (Feb).....	2-1-02	2-1-27	3% to 5.5%		50,000	42,000	23,698
Series 2002 (Mar).....	4-1-02	4-1-27	4% to 5.5%	(a)	60,000	48,000	28,385
Series 2002 (Jul).....	7-1-02	7-1-27	3% to 5.375%	(a)	117,500	98,611	59,624
Series 2002 (Oct).....	10-1-02	10-1-27	3% to 5.25%	(a)	65,000	53,646	30,653
Series 2002 (Oct).....	10-31-02	8-1-24	Accreted Bonds	(b)	35,000	28,258	14,143
Series 2002 (Dec).....	12-1-02	12-1-27	3% to 5.375%	(a)	75,000	70,875	41,646
Series 2003 (Jun).....	6-4-03	6-1-28	2.5% to 5%	(a)	100,000	78,973	48,994
Series 2003-A (Oct).....	10-30-03	10-1-20	2.5% to 5.25%		42,980	42,980	19,646
Series 2003-B (Oct).....	10-30-03	10-1-33	Variable	(d)	183,945	183,945	160,061
Series 2004 (Mar).....	4-1-04	3-1-34	5%		155,000	151,410	137,034
Series 2004 (Sep).....	9-22-04	9-1-29	4.5% to 6%		120,000	115,200	68,292
Series 2004 (Nov).....	11-10-04	11-1-29	5%		56,000	53,760	32,256
Series 2005 (Apr).....	4-7-05	4-1-30	3% to 5%		122,000	117,120	73,155
Series 2005 (Sep).....	9-22-06	9-1-30	3.25% to 5%		58,000	58,000	34,899
Series 2006 (Jan).....	1-18-06	1-1-31	5% to 5.5%		61,000	61,000	40,650
Series 2006-A (Jun).....	6-29-06	6-1-31	5%		64,200	64,200	41,499
					<u>\$ 2,546,225</u>	<u>\$ 1,712,496</u>	<u>\$ 1,212,455</u>

STATE OF ILLINOIS  
GENERAL AND SPECIAL OBLIGATION BOND ISSUES BY BOND TYPE  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit III

BOND ISSUE	DATE		INTEREST RATES		AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY					
<b>Transportation Series "B"</b>							
Series 1988 (Jan).....	1-28-88	8-1-08	Accreted Bonds	(b)	\$ 2,000	\$ 198	\$ 689
Series 1988 (Oct).....	10-13-88	8-1-08	Accreted Bonds	(b)	35,000	3,851	11,913
Series 1989 (Nov).....	11-7-89	8-1-10	Accreted Bonds	(b)	47,000	7,802	21,300
Series 1990 (Nov).....	11-2-90	8-1-11	Accreted Bonds	(b)	47,999	9,227	23,734
Series 1991 (Sep).....	9-24-91	8-1-12	Accreted Bonds	(b)	44,297	11,075	23,846
Series 1992 (Oct).....	10-15-92	8-1-13	Accreted Bonds	(b)	32,270	14,828	28,506
Series 1993 (Oct).....	10-28-93	8-1-15	Accreted Bonds	(b)	27,887	8,057	11,023
Series 1994 (Aug).....	8-1-94	8-1-05	5.5% to 5.875%	(a)	30,000	--	--
Series 1994 (Oct).....	10-27-94	8-1-16	Accreted Bonds	(b)	27,000	9,968	16,069
Series 1995 (Feb).....	2-1-95	2-1-06	5.5% to 6.1%	(a)	10,000	---	---
Series 1995 (Jul).....	7-1-95	7-1-20	5.25% to 5.75%	(a)	62,200	16,213	7,896
Series 1995 (Dec).....	12-1-95	12-1-20	5.125% to 5.25%	(a)	21,205	15,829	7,849
Series 1996 (May).....	5-1-96	5-1-21	5.375% to 5.75%	(a)	29,000	---	---
Series 1996 (Sep).....	9-1-96	9-1-21	4.875% to 6%	(a)	55,000	2,200	59
Series 1997 (Feb).....	2-1-97	2-1-22	4.375% to 5.375%		40,000	31,322	14,472
Series 1997 (Jul).....	7-1-97	7-1-22	4.25% to 5.25%	(a)	15,000	9,000	4,146
Series 1997 (Nov).....	11-13-97	8-1-19	Accreted Bonds	(b)	22,000	13,902	15,112
Series 1998 (Jun).....	6-1-98	6-1-23	4.25% to 5.25%	(a)	10,000	4,250	2,039
Series 1998 (Nov).....	11-10-98	8-1-20	Accreted Bonds	(b)	25,000	13,405	11,182
Series 1999 (Mar).....	3-1-99	3-1-24	3.5% to 5%		25,000	18,263	8,870
Series 1999 (Oct).....	10-1-99	10-1-17	4.75% to 6%	(a)	10,000	4,445	1,759
Series 2000 (Jan).....	1-1-00	1-1-20	4.75% to 6.125%	(a)	11,000	5,191	2,796
Series 2000 (Apr).....	4-19-00	4-1-25	4.75% to 5.75%	(a)	20,000	12,000	7,234
Series 2000 (Jun).....	6-1-00	6-1-19	5% to 5.8%	(a)	20,000	6,400	2,514
Series 2000 (Aug).....	8-1-00	8-1-25	5% to 5.625%	(a)	75,000	50,250	28,106
Series 2001 (May).....	5-1-01	5-1-26	4.2% to 5.5%	(a)	12,000	9,760	5,484
Series 2001 (Aug).....	8-1-01	8-1-26	3% to 5.5%		25,000	17,650	8,983
Series 2001 (Nov).....	11-1-01	11-1-26	3% to 6%	(a)	35,100	26,395	15,402
Series 2002 (Feb).....	2-1-02	2-1-27	3% to 5.5%		40,000	33,600	18,958
Series 2002 (Mar).....	4-1-02	4-1-27	4% to 5.5%	(a)	50,000	40,000	23,654
Series 2002 (Jul).....	7-1-02	7-1-27	3% to 5.375%	(a)	15,000	12,589	7,612
Series 2002 (Oct).....	10-1-02	10-1-27	3% to 5.25%	(a)	30,000	24,759	14,147
Series 2002 (Oct).....	10-31-02	8-1-24	Accreted Bonds	(b)	5,000	4,037	2,020
Series 2002 (Dec).....	12-1-02	12-1-27	3% to 5.375%	(a)	50,000	47,250	27,764
Series 2003 (Jun).....	6-4-03	6-1-28	2.5% to 5%	(a)	30,000	23,692	14,698
Series 2003-A (Oct).....	10-30-03	10-1-20	2.5% to 5.25%		9,325	9,325	4,263
Series 2003-B (Oct).....	10-30-03	10-1-33	Variable	(d)	39,985	39,985	34,793
Series 2004 (Mar).....	4-1-04	3-1-34	5%		30,000	29,305	26,514
Series 2004 (Sep).....	9-22-04	9-1-29	4.5% to 6%		20,000	19,200	11,382
Series 2004 (Nov).....	11-10-04	11-1-29	5%		13,125	12,600	7,560
Series 2005 (Apr).....	4-7-05	4-1-30	3% to 5%		26,000	24,960	15,590
Series 2005 (Sep).....	9-22-06	9-1-30	3.25% to 5%		30,000	30,000	18,051
Series 2006 (Jan).....	1-18-06	1-1-31	5% to 5.5%		44,000	44,000	29,322
Series 2006-A (Jun).....	6-29-06	6-1-31	5%		59,000	59,000	38,120
					<u>\$ 1,307,393</u>	<u>\$ 775,783</u>	<u>\$ 575,431</u>

STATE OF ILLINOIS  
GENERAL AND SPECIAL OBLIGATION BOND ISSUES BY BOND TYPE  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit III

BOND ISSUE	DATE		INTEREST RATES		AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY					
<b>REFUNDING</b>							
<b>General Revenue Fund</b>							
Series 1992 (Oct).....	10-15-92	8-1-13	Accreted Bonds	(b)	\$ 76,980	\$ 14,323	\$ 21,106
Series 1995 (Dec).....	12-1-95	12-1-11	5.125%	(a)	224,292	59,703	7,073
Series 1997 (Feb).....	2-1-97	2-1-11	4.375% to 5.15%		59,754	3,204	484
Series 1998 (Apr).....	4-1-98	4-1-12	5% to 5.5%	(a)	73,109	14,845	2,814
Series 1999 (Mar).....	3-1-99	3-1-13	3.5% to 5%		104,938	67,853	15,508
Series 2001 (Apr).....	4-1-01	4-1-16	4.25% to 5.375%		74,845	73,993	31,026
Series 2001 (Dec).....	12-1-01	10-1-14	4% to 5.375%		206,878	150,881	33,217
Series 2002 (Apr).....	4-1-02	4-1-13	4% to 5.5%		34,221	25,685	5,596
Series 2002 (Aug).....	8-1-02	8-1-19	3% to 5.5%		392,569	377,975	146,010
Series 2003-A (Oct).....	10-30-03	10-1-20	2.5% to 5.25%		173,650	173,650	74,350
Series 2003-B (Oct).....	10-30-03	10-1-21	Variable	(d)	30,025	30,025	18,534
Series 2004 (Mar).....	4-1-04	3-1-14	5%		262,810	235,310	65,733
Series 2006 (Jun).....	6-29-06	1-1-21	4.5% to 5%		242,285	242,285	92,085
<b>Road Fund</b>							
Series 1992 (Oct).....	10-15-92	8-1-13	Accreted Bonds	(b)	37,113	6,905	10,176
Series 1995 (Dec).....	12-1-95	12-1-11	5.125%	(a)	91,503	24,357	2,885
Series 1997 (Feb).....	2-1-97	2-1-11	4.375% to 5.15%		25,191	1,351	204
Series 1998 (Apr).....	4-1-98	4-1-12	5% to 5.5%	(a)	46,742	9,510	1,803
Series 1999 (Mar).....	3-1-99	3-1-13	3.5% to 5%		64,317	41,587	9,505
Series 2001 (Apr).....	4-1-01	4-1-16	4.25% to 5.375%		37,965	37,532	15,738
Series 2001 (Dec).....	12-1-01	10-1-14	4% to 5.375%		111,897	81,609	17,967
Series 2002 (Apr).....	4-1-02	4-1-13	4% to 5.5%		45,474	34,130	7,437
Series 2002 (Aug).....	8-1-02	8-1-19	3% to 5.5%		172,331	165,925	64,096
Series 2003-A (Oct).....	10-30-03	10-1-20	2.5% to 5.25%		58,580	58,580	25,089
Series 2003-B (Oct).....	10-30-03	10-1-21	Variable	(d)	10,145	10,145	6,262
Series 2004 (Mar).....	4-1-04	3-1-14	5%		81,965	73,390	20,502
Series 2006 (Jun).....	6-29-06	1-1-21	4.5% to 5%		32,665	32,665	11,051
					<u>\$ 2,772,244</u>	<u>\$ 2,047,418</u>	<u>\$ 706,251</u>
<b>TOTAL MULTIPLE PURPOSE</b>					<u>\$ 25,178,095</u>	<u>\$ 20,238,687</u>	<u>\$ 16,806,219</u>
<b>TOTAL GENERAL &amp; MULTIPLE PURPOSE</b>					<u>\$ 25,332,095</u>	<u>\$ 20,251,367</u>	<u>\$ 16,807,900</u>



STATE OF ILLINOIS  
GENERAL AND SPECIAL OBLIGATION BOND ISSUES BY BOND TYPE  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit III

BOND ISSUE	DATE		INTEREST RATES		AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY					
<b>SPECIAL</b>							
<b>Build Illinois</b>							
Series 1990-LL.....	6-19-90	6-15-15	Accreted Bonds	(c)	\$ 52,001	\$ 38,697	\$ 80,189
Series 1992-P.....	5-15-92	6-15-22	3.2% to 6.5%	(a)	100,000	71,215	47,025
Series 1993-S.....	9-15-93	6-15-18	2.6% to 6%		74,830	20,960	6,701
Series 1994-U.....	1-15-94	6-15-19	4.5% to 5%		100,000	52,000	18,184
Series 1994-V.....	9-15-94	6-15-20	5.625% to 6.375%	(a)	135,000	--	--
Series 1995-W.....	12-15-95	6-15-16	4.9% to 5%		80,000	50,650	15,062
Series 1997-X.....	3-15-97	6-15-17	4% to 5.6%		60,000	40,150	14,418
Series 1999-Z.....	1-15-99	6-15-19	4% to 5%		60,000	44,780	16,797
Series 2000 (May).....	5-15-00	6-15-20	5.375% to 6.25%	(a)	125,000	81,500	44,230
Series 2001 (Jun).....	6-12-01	6-15-21	4% to 5.5%		125,000	104,500	50,340
Series 2002 (Apr).....	3-28-02	6-15-27	4% to 6%		150,000	110,000	85,139
Series 2002 (Nov).....	11-26-02	6-15-22	3.25% to 5.25%		182,225	182,225	92,009
Series 2003 (Jul).....	7-24-03	6-15-28	4% to 5.25%		150,000	148,000	103,016
Series 2004 (Mar).....	3-4-04	6-15-28	2% to 5%		200,000	197,400	128,017
Series 2005 (Feb).....	2-8-05	6-15-29	3% to 5%		75,000	71,875	40,072
Series 2005 (Jun).....	6-29-05	6-15-30	3.5% to 5.25%		125,000	120,000	75,262
Series 2006 (Mar).....	3-21-06	6-15-26	4% to 5%		65,000	65,000	33,057
Series 2006 (Jun).....	6-20-06	6-15-31	4% to 5%		150,000	150,000	96,131
					\$ 2,009,056	\$ 1,548,952	\$ 945,649
<b>Build Illinois Refunding</b>							
Series 1991-OO.....	11-20-91	6-15-13	Accreted Bonds	(b)	\$ 22,711	\$ 22,711	\$ 60,210
Series 1992-Q.....	9-1-92	6-15-20	2.8% to 6%		416,890	125,470	26,506
Series 1993-S.....	9-15-93	6-15-15	2.6% to 6%		256,815	58,440	5,954
Series 1997-Y.....	12-15-97	6-15-18	4.25% to 5.25%		145,475	110,865	35,338
Series 2001 (Mar).....	3-20-01	6-15-16	5% to 5.5%		125,165	80,210	33,541
Series 2001 (Sep).....	9-21-01	6-15-20	3% to 5.375%		110,450	103,890	43,065
Series 2002 (May--Issue #1).....	3-28-02	6-15-14	5.5% to 5.5%		50,310	50,310	20,960
Series 2002 (May--Issue #2).....	4-5-02	6-15-20	5.5% to 5.75%		94,815	94,815	59,527
Series 2002 (Dec).....	12-12-02	6-15-18	5% to 5.25%		54,350	48,125	20,573
Series 2003 (Mar).....	3-18-03	6-15-15	5% to 5.25%		75,775	75,775	27,658
					\$ 1,352,756	\$ 770,611	\$ 333,332

STATE OF ILLINOIS  
GENERAL AND SPECIAL OBLIGATION BOND ISSUES BY BOND TYPE  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit III

BOND ISSUE	DATE		INTEREST RATES		AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY					
<b>Civic Centers</b>							
Series 1990BB.....	4-24-90	12-15-19	Accreted Bonds	(b)	\$ 4,601	\$ 4,601	\$ 30,839
Series 1991.....	10-1-91	12-15-20	4.5% to 6.4%	(a)	74,895	49,620	29,045
					<u>\$ 79,496</u>	<u>\$ 54,221</u>	<u>\$ 59,884</u>
<b>Civic Centers Refunding</b>							
Series 1990A.....	4-1-90	12-15-15	6% to 7.35%	(a)	\$ 88,645	\$ 14,905	\$ 1,507
Series 1998.....	5-1-98	12-1-15	3.65% to 5.25%		37,590	19,015	5,424
Series 2000.....	9-19-00	12-15-15	4.6% to 5.5%		50,280	34,755	11,993
					<u>\$ 176,515</u>	<u>\$ 68,675</u>	<u>\$ 18,924</u>
<b>TOTAL SPECIAL</b>					<u>\$ 3,617,823</u>	<u>\$ 2,442,459</u>	<u>\$ 1,357,789</u>
<b>Total Exhibit III</b>					<u>\$ 28,949,918</u>	<u>\$ 22,693,826</u>	<u>\$ 18,165,689</u>

(a) Various portions of these bonds have been advanced refunded. See Note 5 of Exhibit I.

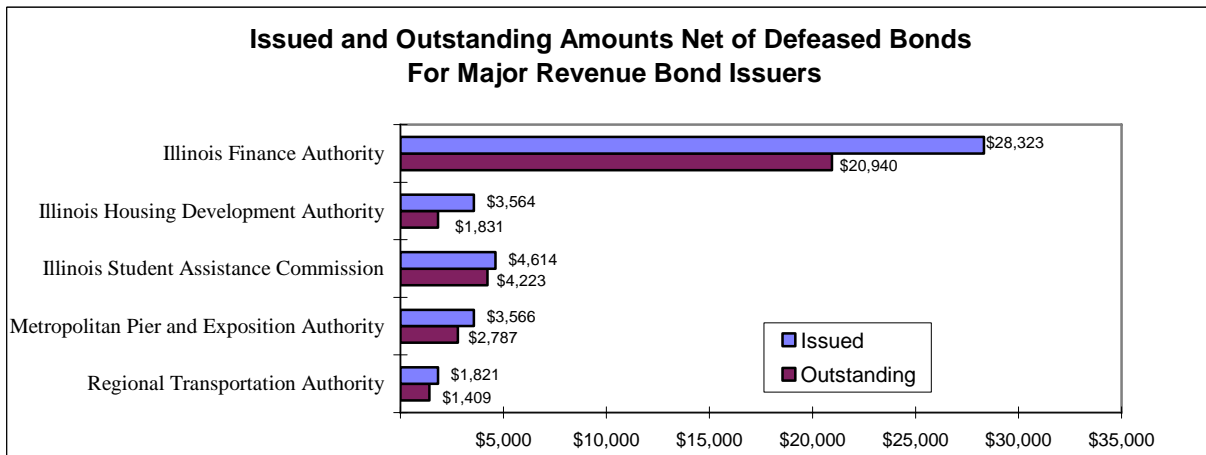
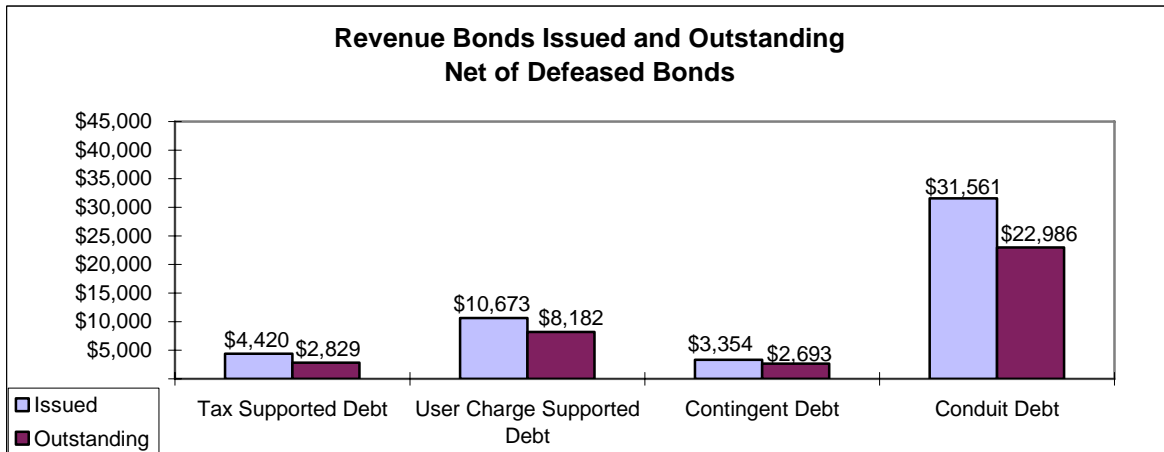
(b) The Accreted Value of each Capital Appreciation Bond will be an amount equal to the original reoffering price compounded semiannually to yield \$5,000 at maturity. No periodic interest will be paid to the owners; but, the bonds will accrete in value as long as they are outstanding.

(c) The Accreted Value of each Capital Appreciation Bond will be an amount equal to the original reoffering price compounded semiannually to yield \$5,000 at the current interest commencement date, which is exactly ten years prior to the final maturity date of the bond. Before this date, no periodic interest will be paid to the owners; but, the bonds will accrete in value. After this date, interest will be paid semiannually for ten years at rates ranging from 7.3% to 7.5%.

(d) Interest rate initially will be in a weekly mode, payable monthly. The remarketing agent may convert to a different mode of interest calculation either: (i) a monthly rate; (ii) an adjustable rate; or (iii) an auction rate.

# APPENDIX E

## Recap of Revenue Bond Indebtedness and Certain Other Long-Term Obligations As of June 30, 2006 (in millions)



STATE OF ILLINOIS  
 RECAP OF REVENUE BOND INDEBTEDNESS AND  
 CERTAIN OTHER LONG-TERM OBLIGATIONS  
 AS OF JUNE 30, 2006  
 (IN THOUSANDS \$)

Exhibit IV

	OUTSTANDING AMOUNTS				
	AUTHORIZED	ISSUED	Exhibit V	Defeased*	Net
<b>TAX SUPPORTED DEBT</b>					
Illinois Department of Employment Security.....	\$ 1,400,000	\$ 712,000	\$ ---	\$ ---	\$ ---
Regional Transportation Authority.....	1,800,000	1,821,440	1,408,770	---	1,408,770
Metropolitan Pier and Exposition Authority.....	Unrestricted	349,890	202,545	---	202,545
Illinois Sports Facilities Authority.....	549,000	545,288	551,842	---	551,842
Other Long-Term Obligations -					
Governor's Office of Management and Budget, Certificates of Participation .....	Unrestricted	38,755	27,570	---	27,570
Department of Central Management Services, Certificates of Participation .....	Unrestricted	57,935	28,595	---	28,595
Environmental Protection Agency, Certificates of Participation.....	Restricted	33,150	23,835	---	23,835
Department of Transportation, Dist #1 HQ - Certificates of Participation.....	Restricted	34,155	27,580	---	27,580
Eastern Illinois University - Certificates of Participation	Unrestricted	29,145	24,530	---	24,530
Governors State University - Certificates of Participation	Unrestricted	2,280	1,925	---	1,925
Northeastern Illinois University - Certificates of Participation	Unrestricted	15,060	15,060	---	15,060
Western Illinois University - Certificates of Participation	Unrestricted	10,290	10,290	---	10,290
Northern Illinois University - Certificates of Participation	Unrestricted	8,485	5,590	---	5,590
Southern Illinois University - Certificates of Participation	Unrestricted	36,920	33,295	---	33,295
University of Illinois - Certificates of Participation.....	Unrestricted	724,895	658,390	191,090	467,300
		<u>\$ 4,419,688</u>	<u>\$ 3,019,817</u>	<u>\$ 191,090</u>	<u>\$ 2,828,727</u>
<b>USER CHARGE SUPPORTED DEBT</b>					
Illinois Finance Authority - Illinois Rural Bond Bank.....	\$ 150,000	\$ 138,660	\$ 64,705	\$ 4,610	\$ 60,095
Illinois Housing Development Authority.....	3,600,000	404,689	61,523	26,255	35,268
Illinois Housing Development Authority - Refunding.....	Unrestricted	207,785	70,035	---	70,035
Illinois Student Assistance Commission.....	5,000,000	4,614,075	4,222,515	---	4,222,515
Illinois State Toll Highway Authority.....	Restricted	3,016,270	2,385,470	3,060	2,382,410
State Universities Retirement System.....	20,000	10,000	---	---	---
Chicago State University.....	Unrestricted	28,050	22,470	825	21,645
Eastern Illinois University.....	Unrestricted	140,494	63,307	20,407	42,900
Northeastern Illinois University.....	Unrestricted	24,550	21,420	---	21,420
Western Illinois University.....	Unrestricted	139,776	72,787	22,102	50,685
Illinois State University.....	Unrestricted	136,534	105,261	16,201	89,060

STATE OF ILLINOIS  
 RECAP OF REVENUE BOND INDEBTEDNESS AND  
 CERTAIN OTHER LONG-TERM OBLIGATIONS  
 AS OF JUNE 30, 2006  
 (IN THOUSANDS \$)

Exhibit IV

	OUTSTANDING AMOUNTS				
	AUTHORIZED	ISSUED	Exhibit V	Defeased*	Net
<b>CONTINGENT DEBT</b>					
Illinois Medical District Commission.....	Restricted	\$ 40,000	\$ 40,000	\$ ---	\$ 40,000
Southwestern Illinois Development Authority.....	Unrestricted	71,963	45,867	---	45,867
Metropolitan Pier and Exposition Authority - Second McCormick Place Expansion Project.....	\$ 2,460,000	1,795,604	1,440,659	193,724	1,246,935
Refunding (includes accretion bonds).....	Unrestricted	1,420,402	1,453,752	116,624	1,337,128
Upper Illinois River Valley Development Authority.....	250,000	25,630	23,095	---	23,095
		<u>\$ 3,353,599</u>	<u>\$ 3,003,373</u>	<u>\$ 310,348</u>	<u>\$ 2,693,025</u>
<b>CONDUIT DEBT</b>					
Illinois Housing Development Authority - General Obligation Bonds.....	\$ 3,600,000	\$ 240,130	\$ 207,960	\$ ---	\$ 207,960
General Obligation Bonds-Refunding.....	Unrestricted	433,625	187,970	---	187,970
Special Obligation Bonds.....	3,600,000	1,626,505	843,830	---	843,830
Special Obligation Bonds-Refunding.....	Unrestricted	197,110	90,460	---	90,460
Non-General Obligation Bonds.....	3,600,000	454,260	395,164	---	395,164
Quad Cities Regional Economic Development Authority.....	100,000	45,348	30,703	---	30,703
Upper Illinois Valley Development Authority.....	250,000	61,160	56,595	---	56,595
Will-Kankakee Regional Development Authority.....	100,000	46,790	34,730	---	34,730
Southwestern Illinois Development Authority.....	Unrestricted	240,704	229,238	---	229,238
Illinois Finance Authority.....	Restricted	28,184,406	22,749,968	1,870,092	20,879,876
Illinois Medical District Commission.....	Restricted	30,625	29,210	---	29,210
		<u>\$ 31,560,663</u>	<u>\$ 24,855,828</u>	<u>\$ 1,870,092</u>	<u>\$ 22,985,736</u>
Total.....		<u>\$ 50,007,104</u>	<u>\$ 39,489,542</u>	<u>\$ 2,800,190</u>	<u>\$ 36,689,352</u>

\* Advance refunded bonds, which are defined as "defeased," have U.S. Government securities deposited with the escrow agent which along, with the securities' investment earnings, will be sufficient to pay the debt service cost when due.

**STATE OF ILLINOIS**  
**AGENCY STATUTORY AUTHORIZATION**  
**JUNE 30, 2006**

Exhibit IV

**ILLINOIS DEPARTMENT OF EMPLOYMENT SECURITY** – Authorized per 30 ILCS 440/4 to issue bonds in an aggregate amount not to exceed \$1,400 million, for the purpose of paying the principal and interest on any outstanding federal advances, costs of issuing or refinancing any bonds and provide an appropriate cash reserve. All issued debt was defeased in fiscal year 2006 on August 30, 2005 and June 15, 2006.

**REGIONAL TRANSPORTATION AUTHORITY** – Authorized per 70 ILCS 3615/4.04 to issue bonds in the aggregate principal amount of \$1,800 million for the Strategic Capital Improvement Program. These bonds will be used to acquire, repair or replace public transportation facilities in the metropolitan region. Pursuant to the above referenced statute, the State is capped on the maximum amount it may transfer to the Regional Transportation Authority. The authorization provides for \$155 million each fiscal year. The Authority may issue amounts necessary to provide for the refunding or advance refunding of bonds for strategic capital improvements.

**METROPOLITAN PIER AND EXPOSITION AUTHORITY (Cook County)** – Authorized per 70 ILCS 210/13.1, 210/13.2 and 215/3 to issue bonds in an aggregate principal amount not to exceed \$2,460 million excluding any refunding amounts, for the purpose of acquiring, expanding, improving, constructing and reconstructing McCormick Place in Cook County and to acquire and improve Navy Pier in Chicago. The bonds are secured by revenues derived from the Authority's Taxes and by State Sales Tax deposits made monthly to cover the deficiency, if any, not to exceed certain predefined limits. The Authority's Taxes are imposed within Cook County and include a Restaurant Tax, a Hotel Tax, a Car Rental Tax, and an Airport Departure Tax. Pursuant to the above referenced statutes, the State is capped on the maximum amount it may transfer to the Authority each fiscal year. Bonds authorized per 70 ILCS 210/13.1 are limited to a maximum of \$33.5 million per year that may be transferred to the Authority. Bonds authorized per 70 ILCS 210/13.2 are limited to State sales taxes not to exceed \$113 million in fiscal year 2006, \$119 million in fiscal year 2007, \$126 million in fiscal year 2008, \$132 million in fiscal year 2009, \$139 million in fiscal year 2010 and graduating to \$275 million in fiscal year 2023 until fiscal year 2042. Lastly, bonds authorized per 70 ILCS 215/8 are subject to repayments from revenues of the Cigarette Tax Act.

**ILLINOIS SPORTS FACILITIES AUTHORITY** – Authorized per 70 ILCS 3205/13 to issue bonds and notes in the principal amount not to exceed: (1) \$150 million in connection with facilities owned by the Authority; (2) \$399 million in connection with the facilities owned by a governmental owner other than the Authority; and (3) to refund, advance refund or refinance any of its bonds then outstanding. These bonds are payable and secured by State and Authority tax collections including: (1) the State's Hotel Operator's Occupation Tax in an amount equal to the applicable advance amount plus \$5 million and (2) the City of Chicago's share of the Local Government Distributive Fund in the amount of \$5 million. Annually, the Authority is required to certify to the State Comptroller and the State Treasurer their funding requirements for the next fiscal year. This certification shall be the lesser of: (a) the advance amount plus \$10 million and (b) the amount required to pay principal and interest and other allowable obligations. Under this formula the maximum advance amounts increases by 105.615% of the preceding fiscal year advance amount through fiscal year 2032. Based on the above, including the additional \$10 million, the maximum which could be certified each fiscal year is \$39.1 million in fiscal year 2007, \$40.8 million in fiscal year 2008, \$42.5 million in fiscal year 2009, \$44.3 million in fiscal year 2010 and graduating to \$124.3 million in fiscal year 2032. Of the above referenced amounts, only \$5 million per year is the State's share.

**GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET – Certificates of Participation** – Authorized per 30 ILCS 105/9 to issue certificates of participation or similar instruments representing the right to receive a proportionate share in lease-purchase or installment purchase payments to be made by or for the benefit of one or more State agencies for the acquisition or improvement of real or personal property, or refinancing of such property or payments of expenses related to the issuance as authorized by law.

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**DEPARTMENT OF CENTRAL MANAGEMENT SERVICES – Certificates of Participation** – Authorized per 20 ILCS 405/405.300 to enter into leases and purchase contracts for office and storage space, buildings, land and other facilities and to develop and implement a system for evaluating energy consumption in facilities leased by the Department and to develop energy consumption standards for use in evaluating prospective lease sites. State agency appropriations are used to repay third party (non-state issued) certificates sold by private concerns.

**COLLEGE AND UNIVERSITIES – Certificates of Participation** – Authorized as follows: Eastern Illinois University, 110 ILCS 665/10; Governors State University, 110 ILCS 670/15; Northeastern Illinois University, 110 ILCS 680/25; Western Illinois University, 110 ILCS 690/35; Northern Illinois University, 110 ILCS 685/30; Southern Illinois University, 110 ILCS 510/15; and University of Illinois, 110 ILCS 305/7. The University trustees have the power to provide for the requisite buildings, apparatus and conveniences. The trustees in the exercise of such powers conferred by this Act, may create debt but shall not create any liability or indebtedness in excess of the funds in the hands of the treasurer of the University at the time of creating such liability or indebtedness. All leases entered into by the trustees shall recite that they are subject to termination and cancellation in any year for which the General Assembly fails to make an appropriation to pay the rent payable under the leases.

**ILLINOIS FINANCE AUTHORITY** – Authorized per 20 ILCS 3501/801-40(w), 825-60, 830-25 and 845-5. The Illinois Finance Authority was formed by the Illinois General Assembly and authorized per 20 ILCS 350/999-99 effective January 1, 2004. The following acts were repealed pursuant to 20 ILCS 350/890-90 with the formation of Illinois Finance Authority: (1) Illinois Development Finance Authority Act; (2) Illinois Farm Development Authority Act; (3) Illinois Health Facilities Authority Act; (4) Illinois Research Park Authority Act; (5) Illinois Rural Bond Bank Act; (6) Illinois Educational Facilities Authority Act; and (7) Illinois Community Development Finance Corporation Act.

Authorization per 20 ILCS 3501-801-40(w) states that any State of Illinois moral obligation bonds debt issued under this act shall not exceed \$150 million.

Authorization per 20 ILCS 3501/845-5 for the entire Illinois Finance Authority states the authority may not have outstanding aggregate principal bond amount at one time exceeding \$25.2 billion, excluding bonds issued to refund bonds of the Authority.

Authorization per 20 ILCS 3501/825-65(e) states that Clean Coal and Energy bonds shall not exceed an aggregate principal amount of \$2.7 billion, which no more than \$300 million may be issued to finance transmission facilities and no more than \$500 million may be issued for power plant scrubbers and alternative energy sources. No more than \$1.4 billion may be issued to finance new electric generating facilities. An application for a loan financed from bond proceeds for Clean Coal and Energy projects may not be approved for an amount in excess of \$450 million. Authorization per 20 ILCS 3501-825-65(f) for additional Clean Coal and Energy bonds shall not exceed \$300 million.

Authorization per 20 ILCS 3501/830-25 for Agricultural Assistance shall not have bonded indebtedness in an aggregated principal amount exceeding \$75 million.

Authorization per 20 ILCS 3501/825-60 for Financially Distressed City Assistance bonds shall not exceed the aggregate principal amount of \$50 million.

**ILLINOIS HOUSING DEVELOPMENT AUTHORITY** – Authorized per 20 ILCS 3805/22 et seq. to issue revenue bonds and notes in an amount not to exceed \$3.6 billion of outstanding bonds and notes excluding those issued to refund its outstanding bonds and notes. Of this authorized amount \$150 million shall be used for their residential mortgage program as specified in Sections 7.23 and 7.24 of this Act. In addition, \$100 million shall be reserved for financing developments which involve the rehabilitation of dwelling accommodations, subject to the occupancy reservation of low or moderate income persons or families as

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Exhibit IV

provided by the Act. In the event the authority determines that monies will not be sufficient for the payment of principal and interest the Governor shall include the amount in the State budget for the payment of principal and interest. Included in the \$3.6 billion Authority authorization is \$3.0 billion of "Conduit Debt" that carries no moral obligation for payment by the State.

Interim financing evidenced by Bond Anticipation Notes, Collateralized Notes and Construction Loan Notes are not included in the outstanding bond indebtedness of the Authority.

**ILLINOIS STUDENT ASSISTANCE COMMISSION** – Authorized per 110 ILCS 947/145 to issue bonds in an aggregate principal amount not to exceed \$5.0 billion excluding the amount of any refunding bonds and notes. The Commission issues the bonds for the purpose of making or acquiring eligible student loans and to refund outstanding bonds.

**ILLINOIS STATE TOLL HIGHWAY AUTHORITY** – Authorized per 605 ILCS 10/17 and 10/20.1 to issue bonds to finance the acquisition, purchase, construction, reconstruction, improvement, relocation, alteration or extension of any toll highway and the expenses of the Authority and refunds of any outstanding indebtedness of the Authority. All projects are subject to the approval of the Governor and the General Assembly prior to the issuance of any bonds.

**STATE UNIVERSITIES RETIREMENT SYSTEM** - Authorized per 40 ILCS 5/15-167.2 to issue bonds in an aggregate principal amount of \$20 million for the acquisition, construction, equipping, improving, expanding and furnishing of any office building for the use of the System, including any real estate or interest in real estate necessary or useful in connection therewith.

**COLLEGES AND UNIVERSITIES** – Authorized as follows: Chicago State University, 110 ILCS 661/1 et seq; Eastern Illinois University 110 ILCS 666/1 et seq; Northeastern Illinois University, 110 ILCS 681/1 et seq; Western Illinois University, 110 ILCS 691/1 et seq; Illinois State University, 110 ILCS 676/1 et seq; Northern Illinois University, 110 ILCS 686/1 et seq; Southern Illinois University, 110 ILCS 525/1 et seq; and the University of Illinois, 110 ILCS 405/1 et seq. All of the above Colleges and Universities are authorized to issue bonds in such amount or amounts as their respective Boards determine necessary for the purpose of acquiring, completing, remodeling, constructing, or equipping residence halls, dormitories, dining halls, student union buildings, field houses, stadiums, and other revenue producing buildings; and to refund or refinance any similar outstanding indebtedness.

**SOUTHWESTERN ILLINOIS DEVELOPMENT AUTHORITY** – Authorized per 70 ILCS 520/7 to issue bonds for the purpose of promoting economic development within the counties of Madison and St. Clair in the State. If the Authority determines that monies will not be sufficient for the payment of principal and interest, then the Governor shall include the amount certified in the State budget. In addition, the Authority has issued \$240.7 million in bonds that do not carry this moral obligation. These bonds are classified as "Conduit Debt" of the State.

**QUAD CITIES REGIONAL ECONOMIC DEVELOPMENT AUTHORITY** – Authorized per 70 ILCS 515/9 to issue bonds and notes for any corporate purpose, including the establishment of reserves, the payment of interest and the refunding of any of its bonds then outstanding, in an aggregate principal amount not to exceed \$100 million. If the Authority determines that monies will not be sufficient to pay principal and interest, then the Governor shall include the amount certified in the State budget. Included in the \$100 million Authority authorization is \$45.3 million of "Conduit Debt" that carries no moral obligation for payment by the State.

**UPPER ILLINOIS RIVER VALLEY DEVELOPMENT AUTHORITY** – Authorized per 70 ILCS 530/7 to issue bonds in an aggregate amount not to exceed \$250 million, for the purpose of developing, constructing, acquiring or improving projects, and entering into venture capital agreements with businesses locating or expanding within the territorial jurisdiction of the Authority. If the Authority determines that monies will not be sufficient to pay principal and interest on its bonds, then the Governor shall include the amount certified in the State budget. Included in the \$250 million Authority authorization is \$61.2 million of "Conduit Debt" that carries no moral obligation for payment by the State.



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**WILL-KANKAKEE REGIONAL DEVELOPMENT AUTHORITY** – The Authority is authorized per 70 ILCS 535/7 to issue bonds, notes or other evidences of indebtedness in an aggregate amount not to exceed \$100 million for the purpose of developing, constructing, acquiring or improving projects, including those established by business entities locating or expanding property within the territorial jurisdiction of the Authority, for entering into venture capital agreements with businesses locating or expanding within the territorial jurisdiction of the Authority, for acquiring and improving any property necessary and useful in connection therewith and for the purposes of the Employee Ownership Assistance Act. Included in the \$100 million Authority authorization is \$46.8 million of “Conduit Debt” that carries no moral obligation for payment by the State.

**ILLINOIS MEDICAL DISTRICT COMMISSION** – The Commission is authorized per 70 ILCS 915/5 to issue certificates of participation for financing the acquisition of land, construction of buildings, and equipping and operating of buildings within a medical center district in the City of Chicago within the boundaries established by statute. The Commission has issued \$30.6 million in certificates of participation that are classified as “Conduit Debt” of the State.

**THE FOLLOWING BONDING AUTHORITIES HAVE STATUTORY AUTHORIZATION TO ISSUE DEBT BUT HAD NO OUTSTANDING DEBT AT JUNE 30, 2006:**

**EAST ST. LOUIS DEVELOPMENT AUTHORITY** – The Authority was authorized by HB2602, however the Illinois General Assembly did not pass HB2602 and it was sent back to the Rules Committee on March 13, 2003. Rule 19(a) was added to HB2602 and was subsequently re-referred to the Rules Committee on March 10, 2005. HB1020 was introduced to the General Assembly which re-enacts certain provisions of the East St. Louis Area Development Act. HB1020 was sent back to the Rules Committee on March 10, 2005 and has not been acted upon to date.

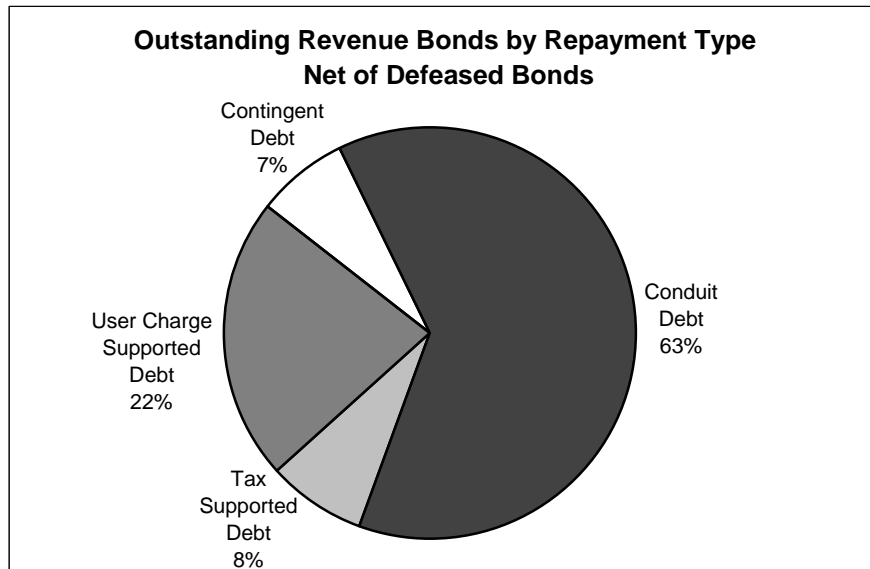
**TRI-COUNTY RIVER VALLEY DEVELOPMENT AUTHORITY** – The Authority is authorized per 70 ILCS 525/2007 to issue bonds in an aggregate amount not to exceed \$100 million, for the purpose of developing, constructing, acquiring, or improving projects including those established by business entities locating or expanding property within the territorial jurisdiction of the Authority, for entering into venture capital agreements with businesses locating or expanding within the territorial jurisdiction of the Authority, for acquiring and improving any property necessary and useful in connection therewith and for the purposes of the Employee Ownership Assistance Act.

**JOLIET ARSENAL DEVELOPMENT AUTHORITY** – The Authority is authorized per 70 ILCS 508/35 to issue bonds, notes or other evidences of indebtedness in an aggregate amount not to exceed \$100 million for the purpose of developing, constructing, acquiring, or improving projects, including those established by business entities locating or expanding property with the territorial jurisdiction of the Authority, for entering into venture capital agreements with businesses locating or expanding within the territorial jurisdiction of the Authority, for acquiring and improving any property necessary and useful in connection therewith, and for the purposes of the Employee Ownership Assistance Act.

# APPENDIX F

## Revenue Bond Issues By Agency

As of June 30, 2006



STATE OF ILLINOIS  
REVENUE BOND ISSUES BY AGENCY  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit V

BOND ISSUE	DATE		INTEREST RATES	AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY				
<b>TAX SUPPORTED DEBT:</b>						
<b>ILLINOIS DEPARTMENT OF EMPLOYMENT SECURITY</b>						
<b>Unemployment Insurance Fund Building Receipts:</b>						
Series 2004A.....	7-1-04	6-15-06	5.0%	\$ 340,000	\$ ---	\$ ---
Series 2004B.....	7-1-04	8-30-05	Variable (a)	372,000	---	---
<b>TOTAL ILLINOIS DEPARTMENT OF EMPLOYMENT SECURITY</b>				<u>\$ 712,000</u>	<u>\$ ---</u>	<u>\$ ---</u>
<p>(a) Interest rate is based on Auction Rate Certificates (ARC's) based on 35 day auction periods. The Auction Rate Mode may be converted to interest rates determined at different intervals and by different means. The Series 2004B bond was paid off in four segments in August 2005 and Series 2004A was paid off in June 2006.</p>						
<b>REGIONAL TRANSPORTATION AUTHORITY</b>						
Series 1992A.....	6-1-92	6-1-12	5.3% to 9.0%	\$ 188,000	\$ 40,040	\$ 10,486
Series 1994A.....	5-1-94	6-1-17	3.75% to 8.0%	195,000	17,300	14,559
Series 1994C.....	11-1-94	6-1-20	5.3% to 7.75%	62,000	31,230	21,146
Series 1999.....	8-1-99	6-1-25	5.0% to 6.0%	298,725	285,505	191,875
Series 2000A.....	6-1-00	7-1-30	5.75% to 6.5%	260,000	244,270	241,767
Series 2001B.....	2-1-01	6-1-23	4.0% to 5.5%	37,715	32,985	21,464
Series 2001A.....	3-15-01	7-1-31	5.0% to 6.25%	100,000	93,990	89,150
Series 2002A.....	3-15-02	7-1-32	5.0% to 6.0%	160,000	153,005	152,754
Series 2003A.....	4-1-03	7-1-33	2.0% to 6.0%	260,000	255,440	256,110
Series 2004A.....	9-15-04	6-1-34	5.0% to 5.75%	260,000	255,005	254,126
<b>TOTAL REGIONAL TRANSPORTATION AUTHORITY</b>				<u>\$ 1,821,440</u>	<u>\$ 1,408,770</u>	<u>\$ 1,253,437</u>
<b>METROPOLITAN PIER AND EXPOSITION AUTHORITY</b>						
Series 1992.....	3-1-92	6-1-10	4.0% to 6.75%	\$ 182,120	\$ 72,440	\$ 12,576
Series 1995.....	7-1-95	6-1-11	4.3% to 6.25%	54,140	18,400	3,147
Series 1997.....	6-1-97	6-1-14	4.0% to 5.375%	95,665	93,740	31,848

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BOND ISSUE	DATE		INTEREST RATES	AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY				
<b>TAX SUPPORTED DEBT: (Cont.)</b>						
<b>ILLINOIS SPORTS FACILITIES AUTHORITY</b>						
Series 1999.....	6-1-99	6-15-10	4.% to 5.%	\$ 103,755	\$ 43,930	\$ 5,484
Series 2001.....	10-12-01	6-15-32	5.%	187,835	187,835	237,599
Series 2001.....	10-12-01	6-15-26	Accreted Bonds (a)	69,996	96,264	190,046
Series 2001.....	10-12-01	6-15-30	Accreted Bonds (b)	141,167	181,643	257,489
Series 2003.....	10-2-03	6-15-29	2.45% to 6.05%	42,535	42,170	39,472
<b>TOTAL ILLINOIS SPORTS FACILITIES AUTHORITY</b>				<u>\$ 545,288</u>	<u>\$ 551,842</u>	<u>\$ 730,090</u>

- (a) The Accreted Value of each Capital Appreciation Bond will be an amount equal to the original reoffering price compounded semiannually to yield \$5,000 at maturity. No periodic interest will be paid to the owners; but, the bonds will accrete in value as long as they are outstanding.
- (b) The Accreted Value of each Conversion Bond will be an amount equal to the original reoffering price compounded semiannually to yield \$5,000 through the conversion date of June 15, 2010. After the conversion date, the conversion bonds will bear interest semiannually on the amount due at maturity, which is the original principal plus accreted interest. The conversion interest rates are from 4.5% to 5.5%.

**OTHER LONG TERM OBLIGATIONS -**

**GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET**

**Certificates of Participation:**

Series 1995 A..... Department of Corrections	10-15-95	7-1-17	4.15% to 5.8%	\$ 21,040	\$ 14,750	\$ 5,643
Series 1996 A..... Department of Corrections	5-1-96	7-1-17	4.7% to 6.375%	17,715	12,820	5,398
<b>TOTAL GOVERNOR'S OFFICE OF MANAGEMENT AND BUDGET</b>				<u>\$ 38,755</u>	<u>\$ 27,570</u>	<u>\$ 11,041</u>

**DEPARTMENT OF CENTRAL MANAGEMENT SERVICES**

**Certificates of Participation:**

Series 1994 A..... Various State Agencies	9-15-94	7-1-06	4.6% to 6.%	\$ 11,650	\$ 2,065	\$ 62
Series 1994 B..... Various State Agencies	12-15-94	7-1-06	5.25% to 6.4%	7,615	1,500	48
Series 1996..... Department of Health Care and Family Services*	2-1-96	7-1-17	4.% to 5.65%	19,430	13,855	5,161
Series 1999..... IL Student Assistance Commission	6-1-99	7-1-13	4.5% to 5.25%	19,240	11,175 ^	2,411
<b>TOTAL DEPARTMENT OF CENTRAL MANAGEMENT SERVICES</b>				<u>\$ 57,935</u>	<u>\$ 28,595</u>	<u>\$ 7,682</u>

\* Formerly Department of Public Aid.

^ The amounts presented differ from the maturity schedules due to early payment of the July 1, 2006 principal and interest payments.

STATE OF ILLINOIS  
REVENUE BOND ISSUES BY AGENCY  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit V

BOND ISSUE	DATE		INTEREST RATES	AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY				
<b>TAX SUPPORTED DEBT: (Cont.)</b>						
<b>OTHER LONG TERM OBLIGATIONS - (Cont.)</b>						
<b>ENVIRONMENTAL PROTECTION AGENCY</b>						
<b>Certificates of Participation:</b>						
Series 1996..... Environmental Protection Agency	4-1-96	7-1-17	4.1% to 6.2%	\$ 33,150	\$ 23,835	\$ 9,783
<b>TOTAL ENVIRONMENTAL PROTECTION AGENCY</b>				<u>\$ 33,150</u>	<u>\$ 23,835</u>	<u>\$ 9,783</u>
<b>ILLINOIS DEPARTMENT OF TRANSPORTATION</b>						
<b>Certificates of Participation:</b>						
Series 1999..... IDOT Dist. 1 Headquarters	11-1-99	6-30-19	3.9% to 5.85%	\$ 34,155	\$ 27,580	\$ 12,314
<b>TOTAL ILLINOIS DEPARTMENT OF TRANSPORTATION</b>				<u>\$ 34,155</u>	<u>\$ 27,580</u>	<u>\$ 12,314</u>
<b>EASTERN ILLINOIS UNIVERSITY (a)</b>						
<b>Certificates of Participation:</b>						
Series 2001.....	10-15-01	8-15-11	2.35% to 5.25%	\$ 10,775	\$ 7,580	\$ 1,144
Series 2003.....	8-15-03	8-15-13	3.0% to 4.0%	8,640	7,220	1,195
Series 2005.....	6-1-05	2-15-25	3.0% to 4.3%	9,730	9,730	5,167
<b>TOTAL EASTERN ILLINOIS UNIVERSITY</b>				<u>\$ 29,145</u>	<u>\$ 24,530</u>	<u>\$ 7,506</u>
(a) The Certificates of Participation are paid predominately from annual State appropriations to Eastern Illinois University; however, a portion of the repayments are to be paid from locally held funds of the University.						
<b>GOVERNORS STATE UNIVERSITY (a)</b>						
<b>Certificates of Participation:</b>						
Series 1998.....	8-15-98	2-1-22	4.7% to 5.125%	\$ 2,280	\$ 1,925	\$ 932
<b>TOTAL GOVERNORS STATE UNIVERSITY</b>				<u>\$ 2,280</u>	<u>\$ 1,925</u>	<u>\$ 932</u>
(a) The Certificates of Participation are paid predominately from annual State appropriations to Governors State University; however, a portion of the repayments are to be paid from locally held funds of the University.						

STATE OF ILLINOIS  
REVENUE BOND ISSUES BY AGENCY  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit V

BOND ISSUE	DATE		INTEREST RATES	AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY				

**TAX SUPPORTED DEBT: (Cont.)**

**OTHER LONG TERM OBLIGATIONS - (Cont.)**

**NORTHEASTERN ILLINOIS UNIVERSITY (a)**

**Certificates of Participation:**

Series 2006.....	3-1-06	10-1-25	3.5% to 4.75%	\$ 15,060	\$ 15,060	\$ 7,943
<b>TOTAL NORTHEASTERN ILLINOIS UNIVERSITY</b>				<u>\$ 15,060</u>	<u>\$ 15,060</u>	<u>\$ 7,943</u>

(a) The Certificates of Participation are paid predominately from annual State appropriations to Northeastern Illinois University; however, a portion of the repayments are to be paid from locally held funds of the University.

**WESTERN ILLINOIS UNIVERSITY (a)**

**Certificates of Participation:**

Series 2005.....	11-1-05	10-1-25	3.3% to 4.5%	\$ 10,290	\$ 10,290	\$ 5,385
<b>TOTAL WESTERN ILLINOIS UNIVERSITY</b>				<u>\$ 10,290</u>	<u>\$ 10,290</u>	<u>\$ 5,385</u>

(a) The Certificates of Participation are paid predominately from annual State appropriations to Western Illinois University; however, a portion of the repayments are to be paid from locally held funds of the University.

**NORTHERN ILLINOIS UNIVERSITY (a)**

**Certificates of Participation:**

Series 1993.....	8-15-93	9-1-16	2.95% to 5.4%	\$ 8,485	\$ 5,590	\$ 2,005
<b>TOTAL NORTHERN ILLINOIS UNIVERSITY</b>				<u>\$ 8,485</u>	<u>\$ 5,590</u>	<u>\$ 2,005</u>

(a) The Certificates of Participation are paid predominately from annual State appropriations to Northern Illinois University; however, a portion of the repayments are to be paid from locally held funds of the University.

**SOUTHERN ILLINOIS UNIVERSITY (a)**

**Certificates of Participation:**

Series 2002.....	5-1-02	8-15-12	3.25% to 4.4%	\$ 4,180	\$ 3,080	\$ 473
Series 2004 A.....	6-1-04	2-15-24	2.% to 5.%	32,740	30,215	12,183
<b>TOTAL SOUTHERN ILLINOIS UNIVERSITY</b>				<u>\$ 36,920</u>	<u>\$ 33,295</u>	<u>\$ 12,656</u>

(a) The Certificates of Participation are paid predominately from annual State appropriations to Southern Illinois University; however, a portion of the repayments are to be paid from locally held funds of the University.

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REVENUE BOND ISSUES BY AGENCY  
AS OF JUNE 30, 2006  
(IN THOUSANDS \$)

Exhibit V

BOND ISSUE	DATE		INTEREST RATES	AMOUNT OF ORIGINAL ISSUE	PRINCIPAL OUTSTANDING JUNE 30, 2006	FUTURE INTEREST PAYMENTS
	DATED	MATURITY				
<b>TAX SUPPORTED DEBT: (Cont.)</b>						
<b>OTHER LONG TERM OBLIGATIONS - (Cont.)</b>						
<b>UNIVERSITY OF ILLINOIS (a)</b>						
<b>Certificates of Participation:</b>						
Series 1997.....	9-15-97	8-15-09	4.0% to 5.75%	\$ 45,975	\$ 19,900	\$ 2,345
Series 2001.....	4-1-01	10-1-12	3.75% to 5.375%	107,850	86,285	14,742
Series 2003.....	3-1-03	9-1-22	2.0% to 5.25%	25,200	23,280	10,604
Series 2003.....	12-1-03	10-1-14	4.5% to 5%	31,700	31,700	12,220
Series 2003.....	1-6-04	8-15-16	4.0% to 5.0%	69,050	61,550	18,248
Series 2004.....	3-5-04	8-15-21	Variable (b)	143,665	142,750	59,627
Series 2005.....	2-24-05	2-15-25	3.31% to 5.25%	20,590	19,905	11,505
Series 2006 A.....	6-6-06	3-15-26	4.5% to 5.0%	81,930	81,930	46,276
				<u>\$ 525,960</u>	<u>\$ 467,300</u>	<u>\$ 175,567</u>
<b>Advanced Refunded Bonds:</b>						
Series 1999.....	8-15-99	8-15-16	4.375% to 5.50%	\$ 67,955	\$ 60,110	\$ 18,868
Series 2001 A.....	9-19-01	8-15-11	5.0% to 5.5%	74,080	74,080	21,071
Series 2001 B.....	12-1-01	8-15-11	5.0% to 5.5%	56,900	56,900	16,673
				<u>\$ 198,935</u>	<u>\$ 191,090</u>	<u>\$ 56,612</u>
<b>TOTAL UNIVERSITY OF ILLINOIS</b>				<u>\$ 724,895</u>	<u>\$ 658,390</u>	<u>\$ 232,179</u>
<b>TOTAL TAX SUPPORTED DEBT</b>				<u>\$ 4,419,688</u>	<u>\$ 3,019,817</u>	<u>\$ 2,347,829</u>

(a) The Certificates of Participation are paid from annual State appropriations to the University of Illinois; however, a portion of the repayments are to be paid from locally held funds of the University.

(b) The interest rate is determined at a weekly mode by a remarketing agent to enable the Certificates of Participation to be sold at 100% of the principal rate, plus accrued interest. Synthetic fixed interest rate of 3.765% was in effect at June 30, 2006 and was used for the calculation of future interest payments.