YEAR 2011

- **JAN 06, 2011** — State's accumulated unpaid bills total $8.5 billion
- **JAN 11, 2011** — Legislature passes Gov. Quinn's 67% tax increase
- **JAN 14, 2011** — Legislature and Gov. Quinn authorize borrowing of $4.1 billion to make pension payment
- **JUNE 30, 2011** — States's public pension system only 43% funded with $85 billion unfunded liability; worst ratio in country

YEAR 2012

- **JAN 06, 2012** — Moody's downgrades Illinois G.O. bonds credit rating to A2 from A1
- **JAN 06, 2012** — Moody's downgrades Build Illinois sales tax revenue bonds
- **JAN 06, 2012** — Moody's downgrades Civic Center Program
- **JAN 06, 2012** — Moody's downgrades Metropolitan Pier and Exposition Authority
- **JUNE 30, 2012** — State's public pension sysytems sink to only 40% funded with $96 billion unfunded liability; worst ratio in country

YEAR 2012

- **AUG 29, 2012** — S&P lowers Illinois G.O. bonds to A from A+ and revises outlook to negative
- **DEC 13, 2012** — *Moody's revises Illinois' credit outlook to negative from stable
- **DEC 13, 2012** — Moody's downgrades Build Illinois sales tax revenue bonds
- **DEC 18, 2012** — *Moody's places long-term ratings of all Illinois public universities on negative outlook

YEAR 2013

- **JAN 01, 2013** — State's accumulated unpaid bills continue to grow, totaling $9 billion
- **JAN 11, 2013** — *Fitch places Illinois on negative watch
- **JAN 11, 2013** — Fitch downgrades Illinois Sports Facilities Authority
- **JAN 25, 2013** — S&P downgrades Civic Center Program
- **JAN 25, 2013** — S&P downgrades Illinois G.O bonds to A- from A
- **JAN 30, 2013** — Illinois postpones $500 million bond sale citing poor market conditions

YEAR 2013

- **FEB 4, 2013** — Fitch downgrades outstanding Chicago motor fuel tax borrowing
- **MAR 13, 2013** — Moody's downgrades outstanding Chicago motor fuel tax borrowing
- **MAR 18, 2013** — Moody's downgrades credit ratings of four Illinois universities
- **JUNE 3, 2013** — Fitch lowers Illinois G.O. bonds to A- from A
- **JUNE 3, 2013** — Fitch downgrades Illinois Sports Facilities Authority
- **JUNE 4, 2013** — Fitch downgrades outstanding Chicago motor fuel tax borrowing
- **JUNE 6, 2013** — Moody's downgrades Illinois G.O. bonds to A3 from A2
- **JUNE 6, 2013** — Moody's downgrades outstanding Build Illinois sales tax revenue bonds
- **JUNE 6, 2013** — Moody's downgrades Metropolitan Pier and Exposition Authority
- **JUNE 6, 2013** — Moody's downgrades Civic Center Program
- **JUNE 7, 2013** — Moody's downgrades outstanding Chicago motor fuel tax borrowing
- **JUNE 10, 2013** — *Moody's places long-term ratings of all Illinois public universities on negative watch

*Denotes negative action by rating agency.