

Robert W. Baird & Co., Inc. - Milwaukee, WI's Bid



**City of Madison, Wisconsin
~~\$4,285,000~~ \$4,245,000 Taxable General Obligation Promissory Notes,
 Series 2013-B**

For the aggregate principal amount of ~~\$4,285,000.00~~ \$4,245,000.00, we will pay you ~~\$4,348,696.15~~ \$4,308,111.61, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
10/01/2014	430M	2.0000	0.4000	101.528
10/01/2015	430M	2.0000	0.6500	102.622
10/01/2016	430M 425M	2.0000	1.0500	102.759
10/01/2017	430M 425M	2.0000	1.3500	102.496
10/01/2018	430M 425M	3.0000	2.0000	104.697
10/01/2019	430M 425M	3.0000	2.3000	103.876
10/01/2020	430M 425M	3.0000	2.7000	101.890
10/01/2021	425M 420M	3.0000	3.0000	100.000
10/01/2022	425M 420M	3.2000	3.2000	100.000
10/01/2023	425M 420M	3.4000	3.4000	100.000
Total Interest Cost:		\$687,100.00		\$679,360.00
Premium:		\$63,696.15		\$63,111.61
Net Interest Cost:		\$623,403.85		\$616,248.39
TIC:		2.611125		2.609943
Total Insurance Premium:				\$0.00
Time Last Bid Received On:09/17/2013 9:27:43 CDST				

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Robert W. Baird & Co., Inc., Milwaukee, WI
 Contact: Drew Kanyer
 Title:
 Telephone:414-765-7331
 Fax:

Issuer Name: City of Madison

Company Name: Robert W. Baird & Co., Inc.

Accepted By: _____

Accepted By:  _____

Date: _____

Date: 9/17/13 _____