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\$67,005,000*

**CITY OF MADISON, WISCONSIN
 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2011-A
 (BOOK ENTRY ONLY)**

AWARD: J.P. MORGAN SECURITIES LLC

SALE: September 20, 2011 Moody's Rating: Aaa

Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
J.P. MORGAN SECURITIES LLC	3.00% 2012 4.00% 2013 5.00% 2014-2019 4.00% 2020-2021	\$77,040,655.73	\$6,848,494.27	1.6875%
CITIGROUP GLOBAL MARKETS, INC. Cabrera Capital Markets, LLC Guggenheim Securities, LLC M.R. Beal & Company Mesirow Financial Inc. Rockfleet Financial Services, Inc. Roosevelt Investment Group, Inc. UBS Financial Services Inc.	3.00% 2012-2013 5.00% 2014-2019 4.00% 2020-2021	\$76,857,802.95	\$6,897,347.05	1.7011%
BARCLAYS CAPITAL, INC. Siebert Brandford Shank & Co., LLC	2.00% 2012 4.00% 2013 5.00% 2014-2019 4.00% 2020-2021	\$76,791,224.80	\$7,030,875.20	1.7356%
BANK OF AMERICA MERRILL LYNCH	2.00% 2012 3.00% 2013 4.00% 2014 5.00% 2015-2019 4.00% 2020-2021	\$76,302,855.30	\$7,184,244.70	1.7783%
BMO CAPITAL MARKETS GKST INC.	3.00% 2012-2014 4.00% 2015-2016 5.00% 2017-2019 4.00% 2020-2021	\$75,564,222.60	\$7,185,927.40	1.7871%

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Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
JPMORGAN CHASE BANK, N.A.	1.80% 2012-2021	\$67,005,000.00	\$6,633,090.00	1.8000%
ROBERT W. BAIRD & COMPANY, INCORPORATED	3.00% 2012 4.00% 2013-2015	\$73,105,117.93	\$7,166,032.07	1.8305%
MORGAN KEEGAN & COMPANY, INC.	3.00% 2016-2017			
FIDELITY CAPITAL MARKETS SERVICES	4.00% 2018-2020			
COASTAL SECURITIES L.P.	3.00% 2021			
C.L. KING & ASSOCIATES				
DUNCAN-WILLIAMS, INC.				
KILDARE CAPITAL				
EDWARD D. JONES & COMPANY				
LOOP CAPITAL MARKETS, LLC				
SAMCO CAPITAL MARKETS, INC.				
CREWS & ASSOCIATES				
NW CAPITAL MARKETS INC.				
WILLIAM BLAIR & COMPANY				
DAVENPORT & COMPANY LLC				
INCAPITAL, LLC				
CRONIN & COMPANY, INC.				
WEDBUSH MORGAN SECURITIES				
CORBY CAPITAL MARKETS, INC.				
JACKSON SECURITIES, LLC				
NORTHLAND SECURITIES				
SOUTHWEST SECURITIES, INC.				
JANNEY MONTGOMERY SCOTT, LLC	3.00% 2012 4.00% 2013-2015 5.00% 2016-2020 4.00% 2021	\$76,591,285.42	\$7,431,864.58	1.8325%
STIFEL, NICOLAUS & COMPANY, INCORPORATED	2.00% 2012-2013 3.00% 2014-2015	\$74,903,144.46	\$7,377,955.54	1.8421%
BB&T CAPITAL MARKETS	4.00% 2016			
BOSC, INC.	5.00% 2017-2019			
FIRST SOUTHWEST CO.	4.00% 2020-2021			
OPPENHEIMER & CO. INC.				
KEYBANC CAPITAL MARKETS				
US BANCORP INVESTMENTS, INC.	2.00% 2012	\$76,862,514.64	\$7,629,585.36	1.8695%
RAYMOND JAMES & ASSOCIATES, INC.	3.00% 2013			
MORGAN STANLEY & CO. INC.	4.00% 2014-2015 5.00% 2016-2021			
WELLS FARGO BANK, NATIONAL ASSOCIATION	2.00% 2012 4.00% 2013-2019 3.00% 2020-2021	\$73,039,214.59	\$7,298,885.41	1.8700%
HUTCHINSON, SHOCKEY, ERLEY & CO.	2.00% 2012-2014 4.00% 2015 5.00% 2016-2021	\$76,324,036.05	\$7,632,063.95	1.8744%

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REOFFERING SCHEDULE OF THE PURCHASER

<u>Rate</u>	<u>Year</u>	<u>Yield</u>
3.00%	2012	0.24%
4.00%	2013	0.35%
5.00%	2014	0.45%
5.00%	2015	0.65%
5.00%	2016	1.02%
5.00%	2017	1.30%
5.00%	2018	1.60%
5.00%	2019	1.87%
4.00%	2020	2.13%
4.00%	2021	2.33%

BBI: 4.07%
Average Maturity: 5.500 Years

* *Subsequent to bid opening, the issue size was not changed.*