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\$76,900,000*

**CITY OF MADISON, WISCONSIN
 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2017-A
 (BOOK ENTRY ONLY)**

**AWARD: ROBERT W. BAIRD & COMPANY
 AND SYNDICATE**

SALE: September 19, 2017 Moody's Rating: Aaa

Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
ROBERT W. BAIRD & COMPANY, INCORPORATED	3.00% 2018-2019 4.00% 2020-2024	\$82,102,131.20	\$7,393,127.55	1.6979%
C.L. KING & ASSOCIATES WMBE	2.00% 2025			
FIDELITY CAPITAL MARKETS	2.10% 2026			
EDWARD JONES	2.15% 2027			
LOOP CAPITAL MARKETS				
DOUGHERTY & COMPANY, LLC				
WNJ CAPITAL				
CREWS & ASSOCIATES, INC.				
DAVENPORT & CO. L.L.C.				
DUNCAN-WILLIAMS, INC.				
SIERRA PACIFIC SECURITIES				
ISAAK BOND INVESTMENTS, INC				
WEDBUSH SECURITIES INC.				
VINING-SPARKS IBG, LIMITED PARTNERSHIP				
ROSS, SINCLAIRE & ASSOCIATES, LLC				
BERNARDI SECURITIES, INC.				
OPPENHEIMER & CO.				
WAYNE HUMMER & CO.				
SUMRIDGE PARTNERS				
COUNTRY CLUB BANK				
J.J.B. HILLIARD, W.L. LYONS, LLC				
ALAMO CAPITAL WMBE				
BNYMELLON CAPITAL MARKETS				
IFS SECURITIES				
FIRST EMPIRE SECURITIES				
R. SEELAUS & COMPANY., INC.				
UMB BANK,N.A.				
W.H. MELL ASSOCIATES				
MIDLAND SECURITIES				
FMS BONDS INC.				
FIRST KENTUCKY SECURITIES CORP.				
MULTI-BANK SECURITIES INC.				
FIRST SOUTHERN SECURITIES				

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

Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
CITIGROUP GLOBAL MARKETS, INC.	2.00% 2018	\$82,106,360.70	\$7,505,209.30	1.7216%
	3.00% 2019			
	4.00% 2020-2024			
	2.00% 2025			
	2.125% 2026			
	2.375% 2027			
J.P. MORGAN SECURITIES, INC. ESTRADA HINOJOSA & COMPANY, INC. ACADEMY SECURITIES, INC.	2.00% 2018-2021	\$81,893,732.20	\$7,817,807.80	1.7797%
	3.00% 2022			
	4.00% 2023-2024			
	3.00% 2025-2027			
HUTCHINSON, SHOCKEY, ERLEY & CO.	2.00% 2018	\$82,205,407.90	\$7,915,624.60	1.8084%
	3.00% 2019-2020			
	4.00% 2021-2024			
	2.00% 2025			
	2.50% 2026			
	3.00% 2027			
BANK OF AMERICA MERRILL LYNCH	3.00% 2018-2019	\$81,289,375.10	\$7,860,794.90	1.8170%
	4.00% 2020-2023			
	3.00% 2024			
	2.00% 2025			
	2.125% 2026			
	2.375% 2027			
WELLS FARGO BANK, NATIONAL ASSOCIATION	2.00% 2018-2019	\$82,248,264.27	\$7,993,885.73	1.8179%
	3.00% 2020-2022			
	4.00% 2023-2024			
	3.00% 2025-2027			
MESIROW FINANCIAL INC.	2.00% 2018	\$82,130,122.80	\$8,033,204.70	1.8311%
	2.50% 2019			
	3.00% 2020-2021			
	4.00% 2022-2023			
	3.00% 2024-2027			

REOFFERING SCHEDULE OF THE PURCHASER

<u>Rate</u>	<u>Year</u>	<u>Yield</u>
3.00%	2018	0.87%
3.00%	2019	0.92%
4.00%	2020	1.02%
4.00%	2021	1.13%
4.00%	2022	1.27%
4.00%	2023	1.40%
4.00%	2024	1.57%
2.00%	2025	1.85%
2.10%	2026	Par
2.15%	2027	Par

BBI: 3.56%
Average Maturity: 5.450 Years