

\$80,410,000^(a)
GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2019-A
CITY OF MADISON, WISCONSIN
(BOOK ENTRY ONLY)

AWARD: HUTCHINSON, SHOCKEY, ERLEY & CO.

SALE: September 17, 2019

Moody's Rating: Aaa

BBI: 2.85%

Average Maturity: 5.455 Years

Bidder	Maturity (October 1)	Interest Rate	Yield	Price	Net Interest Cost	True Interest Rate
HUTCHINSON, SHOCKEY, ERLEY & CO.	2020	3.00%	1.40%	\$84,424,574.46 ^(b)	\$8,981,628.87 ^(b)	1.9858% ^(b)
	2021	3.00%	1.42%			
	2022	4.00%	1.44%			
	2023	3.00%	1.55%			
	2024	2.00%	1.65%			
	2025	4.00%	1.60%			
	2026	4.00%	1.65%			
	2027	3.00%	1.95%			
	2028	2.25%	2.25%			
	2029	2.375%	2.375%			
WELLS FARGO BANK, NATIONAL ASSOCIATION						1.9955%
BANK OF AMERICA MERRILL LYNCH						2.0135%
ROBERT W. BAIRD & CO., INCORPORATED						2.1007%
C.L. KING & ASSOCIATES, INC.						
FIDELITY CAPITAL MARKETS						
EDWARD JONES						
LOOP CAPITAL MARKETS, LLC						
DOUGHERTY & COMPANY LLC						
CREWS & ASSOCIATES, INC.						
DAVENPORT & COMPANY LLC						
SIERRA PACIFIC SECURITIES, LLC						
NORTHLAND SECURITIES, INC.						
ROSS, SINCLAIRE & ASSOCIATES, LLC						
OPPENHEIMER & CO. INC.						
WINTRUST INVESTMENTS, LLC						
SUMRIDGE PARTNERS, LLC						
(Continues)						

^(a) Subsequent to bid opening, the issue size increased from \$80,410,000 to \$80,415,000.

^(b) Subsequent to bid opening, the price, net interest cost, and true interest rate have changed to \$84,429,894.05, \$8,981,900.39, and 1.9858%, respectively.

Bidder	True Interest Rate
COUNTRY CLUB BANK BNY MELLON CAPITAL MARKETS, LLC MIDLAND SECURITIES LIMITED FMS BONDS, INC. MULTI-BANK SECURITIES, INC. FIRST SOUTHERN SECURITIES, LLC DINOSAUR SECURITIES, LLC TRIBAL CAPITAL MARKETS, LLC MOUNTAINSIDE SECURITIES LLC INTL FCSTONE SECURITIES, INC.	2.1044%
CITIGROUP GLOBAL MARKETS, INC. ROOSEVELT & CROSS, INC. DREXEL HAMILTON, LLC SIEBERT CISNEROS SHANK & CO., L.L.C. THE WILLIAMS CAPITAL GROUP, L.P. AMUNI FINANCIAL INTERCOASTAL CAPITAL MARKETS, INC. BANCROFT CAPITAL, LLC WEDBUSH SECURITIES, INC. SAMUEL A. RAMIREZ & CO., INC. CABRERA CAPITAL MARKETS, LLC WILEY BROS. – AINTREE CAPITAL, LLC	