

Hutchinson, Shockey, Erley & Co. - Chicago, IL's Bid
City of Madison, Wisconsin
\$20,000,000 Water Utility Revenue Bond Anticipation Notes, Series 2019

For the aggregate principal amount of \$20,000,000.00, we will pay you \$19,934,400.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate:

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
11/01/2024	20,000M	1.5000	1.5000	100.000	

Total Interest Cost: \$1,460,000.00
Discount: \$65,600.00
Net Interest Cost: \$1,525,600.00
TIC: 1.570392
Total Insurance Premium:
Time Last Bid Received On: 12/03/2019 10:16:24 CST

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: Hutchinson, Shockey, Erley & Co., Chicago, IL
Contact: Jim VanMetre
Title:
Telephone: 312-443-1555
Fax: 312-443-7225

Issuer Name: City of Madison, Wisconsin

Company Name: Hutchinson, Shockey, Erley & Co.

Accepted By: _____

Accepted By:  _____

Date: December 3, 2019

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