

\$10,000,000*
GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2018-C
CITY OF MADISON, WISCONSIN
(BOOK ENTRY ONLY)

AWARD: PIPER JAFFRAY & CO.

SALE: October 2, 2018

Moody's Rating: Aaa

BBI: 4.18%

Average Maturity: 10.417 Years

Bidder	Maturity (October 1)	Interest Rate	Yield	Price	Net Interest Cost	True Interest Rate
PIPER JAFFRAY & CO.	2019	5.00%	1.95%	\$10,695,470.00	\$3,497,082.08	3.2128%
	2020	5.00%	2.02%			
	2021	5.00%	2.09%			
	2022	3.00%	2.17%			
	2023	5.00%	2.26%			
	2024	5.00%	2.36%			
	2025	2.50%	2.46%			
	2026	5.00%	2.54%			
	2027	5.00%	2.61%			
	2028	5.00%	2.68%			
	2029	5.00%	2.75%			
	2030	3.25%	3.17%			
	2031	3.25%	3.25%			
	2032	3.375%	3.35%			
	2033	3.50%	3.47%			
	2034	4.00%	3.35%			
	2035	4.00%	3.42%			
	2036	4.00%	3.50%			
	2037	4.00%	3.55%			
2038	4.00%	3.59%				
CITIGROUP GLOBAL MARKETS, INC.						3.2298%
MORGAN STANLEY & CO., INC.						3.2405%
RAYMOND JAMES & ASSOCIATES, INC.						
FTN FINANCIAL CAPITAL MARKETS						
UBS FINANCIAL SERVICES INC.						
SAMUEL A. RAMIREZ & CO., INC.						
ZIEGLER						
KEYBANC CAPITAL MARKETS						
J.P. MORGAN SECURITIES LLC						3.2425%
ESTRADA HINOJOSA & COMPANY, INC.						
ACADEMY SECURITIES, INC.						
MESIROW FINANCIAL, INC.						3.2512%

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

Bidder	True Interest Rate
STIFEL, NICOLAUS & COMPANY INCORPORATED	3.2766%
ROBERT W. BAIRD & CO., INCORPORATED	3.2822%
C.L. KING & ASSOCIATES, INC.	
FIDELITY CAPITAL MARKETS	
EDWARD JONES	
LOOP CAPITAL MARKETS, LLC	
DOUGHERTY & COMPANY LLC	
CREWS & ASSOCIATES, INC.	
SAMCO CAPITAL MARKETS, INC.	
DAVENPORT & COMPANY LLC	
DUNCAN-WILLIAMS, INC.	
SIERRA PACIFIC SECURITIES, LLC	
ISAAK BOND INVESTMENTS	
VINING SPARKS IBG, LP	
ROSS, SINCLAIRE & ASSOCIATES, LLC	
BERNARDI SECURITIES, INC.	
OPPENHEIMER & CO. INC.	
WINTRUST INVESTMENTS, LLC	
SUMRIDGE PARTNERS, LLC	
COUNTRY CLUB BANK	
BNY MELLON CAPITAL MARKETS, LLC	
IFS SECURITIES, INC.	
FIRST EMPIRE SECURITIES	
R. SEELAUS & CO., INC.	
ALAMO CAPITAL	
UMB BANK, N.A.	
MIDLAND SECURITIES LIMITED	
FMS BONDS, INC.	
FIRST KENTUCKY SECURITIES CORPORATION	
RBC CAPITAL MARKETS	
MULTI-BANK SECURITIES, INC.	
FIRST SOUTHERN SECURITIES, LLC	
BANK OF AMERICA MERRILL LYNCH	3.2854%
NORTHLAND SECURITIES, INC.	3.3011%
D.A. DAVIDSON & CO.	
J.J.B. HILLIARD, W.L. LYONS, LLC	