

\$12,500,000^(a)
SEWER SYSTEM REVENUE BONDS, SERIES 2018-E
CITY OF MADISON, WISCONSIN
(BOOK ENTRY ONLY)

AWARD: CITIGROUP GLOBAL MARKETS, INC.
AND SYNDICATE

SALE: December 4, 2018

Moody's Rating: Aa2

BBI: 4.68%

Average Maturity: 8.617 Years

Bidder	Maturity (December 1)	Interest Rate	Yield	Price	Net Interest Cost	True Interest Rate
CITIGROUP GLOBAL MARKETS, INC.	2019	4.00%	1.91%	\$13,302,429.70 ^(b)	\$3,399,485.16 ^(b)	3.0287% ^(b)
SIEBERT CISNEROS SHANK & CO., L.L.C.	2020	4.00%	1.99%			
WILEY BROS. – AINTREE CAPITAL, LLC	2021	4.00%	2.08%			
PROTECTIVE SECURITIES	2022	4.00%	2.16%			
DREXEL HAMILTON, LLC	2023	4.00%	2.25%			
ROOSEVELT & CROSS, INC.	2024	4.00%	2.33%			
INTERCOASTAL CAPITAL MARKETS, INC.	2025	4.00%	2.41%			
THE HUNTINGTON INVESTMENT COMPANY	2026	4.00%	2.50%			
AMERICAN MUNICIPAL	2027	4.00%	2.62%			
TRIBAL SECURITIES	2028	4.00%	2.73%			
	2029	4.00%	2.80%			
	2030	4.00%	2.86%			
	2031	4.00%	2.91%			
	2032	3.25%	3.35%			
	2033	4.00%	3.29%			
J.P. MORGAN SECURITIES LLC						3.0496%
ESTRADA HINOJOSA & COMPANY, INC.						
ACADEMY SECURITIES, INC.						
BANK OF AMERICA MERRILL LYNCH						3.0514%
MORGAN STANLEY & CO., INC.						3.0697%
FIFTH THIRD SECURITIES, INC.						3.0844%
ROBERT W. BAIRD & CO., INCORPORATED						3.0903%
C.L. KING & ASSOCIATES, INC.						
FIDELITY CAPITAL MARKETS						
EDWARD JONES						
LOOP CAPITAL MARKETS, LLC						
DOUGHERTY & COMPANY LLC						
CREWS & ASSOCIATES, INC.						
SAMCO CAPITAL MARKETS, INC.						
(Continued)						

^(a) Subsequent to bid opening, the total issue size was not changed; however, certain individual maturity amounts have changed.

^(b) Subsequent to bid opening, the price, net interest cost, and true interest rate have changed to \$13,300,746.90, \$3,416,598.90, and 3.0324%, respectively.

Bidder	True Interest Rate
DAVENPORT & COMPANY LLC SIERRA PACIFIC SECURITIES, LLC ISAAK BOND INVESTMENTS NORTHLAND SECURITIES, INC. ROSS, SINCLAIRE & ASSOCIATES, LLC BERNARDI SECURITIES, INC. OPPENHEIMER & CO. INC. WINTRUST INVESTMENTS, LLC SUMRIDGE PARTNERS, LLC COUNTRY CLUB BANK BNY MELLON CAPITAL MARKETS, LLC FIRST EMPIRE SECURITIES ALAMO CAPITAL MIDLAND SECURITIES LIMITED FMS BONDS, INC. FIRST KENTUCKY SECURITIES CORPORATION MULTI-BANK SECURITIES, INC. FIRST SOUTHERN SECURITIES, LLC COMMERCE BANK	3.1627%
HUTCHINSON, SHOCKEY, ERLEY & CO.	