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\$4,285,000^(a)

CITY OF MADISON, WISCONSIN
TAXABLE GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2013-B
(BOOK ENTRY ONLY)

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

SALE: **September 17, 2013** **Moody's Rating: Aaa**

Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
ROBERT W. BAIRD & COMPANY, INCORPORATED	2.00% 2014-2017 3.00% 2018-2021	\$4,348,696.15 ^(b)	\$623,403.85 ^(b)	2.6111% ^(b)
C.L. KING & ASSOCIATES	3.20% 2022			
COASTAL SECURITIES L.P.	3.40% 2023			
SAMCO CAPITAL MARKETS, INC.				
EDWARD D. JONES & COMPANY				
LOOP CAPITAL MARKETS, LLC				
CRONIN & COMPANY, INC.				
KILDARE CAPITAL				
CREWS & ASSOCIATES				
DAVENPORT & COMPANY LLC				
NORTHLAND SECURITIES, INC.				
ISAAK BOND INVESTMENTS, INC.				
DUNCAN-WILLIAMS, INC.				
INCAPITAL, LLC				
WEDBUSH SECURITIES INC.				
ROSS, SINCLAIRE & ASSOCIATES, LLC				
BERNARDI SECURITIES, INCORPORATED				
DOUGHERTY & COMPANY LLC				
CASTLEOAK SECURITIES, L.P.				
FTN FINANCIAL CAPITAL MARKETS				
R. SEELAUS & COMPANY, INC.				
COUNTRY CLUB BANK				

^(a) Subsequent to bid opening, the issue size decreased from \$4,285,000 to \$4,245,000.

^(b) Subsequent to bid opening, the price, net interest cost and true interest rate have changed to \$4,308,111.61, \$616,248.39, and 2.6099%, respectively.

Bidder	Interest Rates	Price	Net Interest Cost	True Interest Rate
BOSC, INC., A SUBSIDIARY OF, BOK FINANCIAL CORP.	0.40% 2014	\$4,307,720.55	\$637,321.95	2.6763%
	0.70% 2015			
	1.10% 2016			
	2.25% 2017			
	2.50% 2018			
	2.75% 2019			
	3.00% 2020			
	3.10% 2021			
	3.35% 2022			
	3.55% 2023			
RAYMOND JAMES & ASSOCIATES, INC.	0.40% 2014	\$4,252,852.75	\$644,421.25	2.7258%
	0.64% 2015			
	1.00% 2016			
	1.40% 2017			
	2.00% 2018			
	2.40% 2019			
	2.75% 2020			
	3.00% 2021			
	3.25% 2022			
	3.625% 2023			
BMO CAPITAL MARKETS GKST INC.	2.00% 2014-2017	\$4,310,711.50	\$656,593.50	2.7616%
	2.25% 2018			
	2.75% 2019			
	2.80% 2020			
	3.10% 2021			
	3.40% 2022			
	3.70% 2023			
KEYBANC CAPITAL MARKETS	3.00% 2014-2021	\$4,348,556.95	\$678,868.05	2.8516%
	3.30% 2022			
	3.60% 2023			

<u>Rate</u>	<u>Year</u>	<u>Yield</u>
2.00%	2014	0.40%
2.00%	2015	0.65%
2.00%	2016	1.05%
2.00%	2017	1.35%
3.00%	2018	2.00%
3.00%	2019	2.30%
3.00%	2020	2.70%
3.00%	2021	Par
3.20%	2022	Par
3.40%	2023	Par

BBI: 4.93%
Average Maturity: 5.488 Years