

Madison_(City_of),_WI_-water_Utility_Rev_Refunding_and_Imp_Bonds,_Series_2009A[1].txt
 City of Madison, Wisconsin Prepared November 17, 2009
 Water Utility Revenue Refunding and Improvement Bonds, Series 2009A By SPRINGSTED Incorporated
 Summary of Bidders Ranked by True Interest Cost

Rank Bidder	TIC (%)	NIC (%)	NIC (\$)
1. Piper Jaffray	3.860510%	3.974586%	\$24,373,999.81
2. Prager, Sealy & Co., LLC	3.933541%	4.084224%	\$25,046,349.59
3. Merrill Lynch & Co.	3.934506%	4.177940%	\$25,621,060.87
4. BMO Capital Markets	3.968424%	4.184299%	\$25,660,053.33
5. Raymond James & Associates, Inc	3.985653%	4.221222%	\$25,886,486.03
6. Robert W. Baird	3.986731%	4.133706%	\$25,349,797.80
7. Hutchinson, Shockey, Erley & Co.	4.025699%	4.190303%	\$25,696,873.19
8. Stifel Nicolaus & Company, Inc.	4.037530%	4.232747%	\$25,957,163.72

Purchaser (Based on TIC%): Piper Jaffray
 Price: \$ 51,738,119.74
 Premium (or Discount): \$ 2,218,119.74

Coupons:

1/ 1/11	3.000
1/ 1/12	3.000
1/ 1/13	3.000
1/ 1/14	3.000
1/ 1/15	4.000
1/ 1/16	4.000
1/ 1/17	4.000
1/ 1/18	4.000
1/ 1/19	4.250
1/ 1/20	5.000
1/ 1/21	5.000
1/ 1/22	5.000
1/ 1/23	5.000
1/ 1/24	5.000
1/ 1/25	4.000
1/ 1/26	4.000
1/ 1/27	4.000
1/ 1/28	4.125
1/ 1/29	4.250
1/ 1/30	4.250