

\$20,160,000*

City of Madison, Wisconsin

Taxable General Obligation Promissory Notes, Series 2022-B

Moody's Rating: Aaa

Sale Date: September 6, 2022 BBI: 3.64%

Average Maturity: 5.484 Years

Bidder	TIC
Northland Securities, Inc.	3.9482%
Piper Sandler & Co.	3.9901%
Fifth Third Securities, Inc.	3.9953%
Morgan Stanley & Co. LLC	4.0779%
Robert W. Baird & Co., Incorporated	4.1086%
Raymond James & Associates, Inc.	4.1191%
Wells Fargo Bank, National Association	4.1345%
Hilltop Securities Inc.	4.1835%
J.P. Morgan Securities LLC	4.2396%
BOK Financial Securities, Inc.	4.2400%

Winning Bidder Information		Interest	Reoffering Yield	Reoffering Price
	Maturity	Rate		
Northland Securities, Inc.	10/1/2023	4.00%	3.65%	100.335%
(No Syndicate Members)	10/1/2024	4.00%	3.65%	100.664%
	10/1/2025	4.00%	3.70%	100.840%
	10/1/2026	4.00%	3.70%	101.101%
	10/1/2027	4.00%	3.75%	101.126%
	10/1/2028	4.00%	3.80%	101.061%
	10/1/2029	4.00%	3.85%	100.910%
	10/1/2030	3.90%	3.90%	100.000%
	10/1/2031	3.95%	3.95%	100.000%
	10/1/2032	4.00%	4.00%	100.000%

Purchase Price: \$20,188,470.50*

Net Interest Cost: \$4,368,783.98*

TIC: 3.9482%*

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