

**Janney Montgomery Scott LLC - Philadelphia, PA's Bid  
City of Madison, Wisconsin  
\$28,585,000 General Obligation Corporate Purpose Bonds, Series 2024-A**

For the aggregate principal amount of \$28,585,000.00, we will pay you \$31,946,033.75, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price
10/01/2025	1,505M	5.0000	2.6800	103.710
10/01/2026	1,505M	5.0000	2.5100	106.335
10/01/2027	1,505M	5.0000	2.4300	108.915
10/01/2028	1,505M	5.0000	2.4100	111.319
10/01/2029	1,505M	5.0000	2.3500	113.935
10/01/2030	1,505M	5.0000	2.3500	116.217
10/01/2031	1,505M	5.0000	2.4000	118.063
10/01/2032	1,505M	5.0000	2.4000	120.191
10/01/2033	1,505M	5.0000	2.3800	120.364
10/01/2034	1,505M	5.0000	2.4400	119.845
10/01/2035	1,505M	5.0000	2.5400	118.987
10/01/2036	1,505M	5.0000	2.6700	117.881
10/01/2037	1,505M	5.0000	2.8000	116.788
10/01/2038	1,505M	5.0000	2.9200	115.790
10/01/2039	1,505M	4.0000	3.3000	105.225
10/01/2040	1,505M	4.0000	3.4000	104.459
10/01/2041	1,505M	4.0000	3.4700	103.926
10/01/2042	1,500M	4.0000	3.5500	103.321
10/01/2043	1,500M	4.0000	3.6000	102.946

Total Interest Cost: \$13,887,253.61  
 Premium: \$3,361,033.75  
 Net Interest Cost: \$10,526,219.86  
 TIC: 3.225480

Time Last Bid Received On:01/09/2024 9:59:28 CST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Janney Montgomery Scott LLC, Philadelphia, PA  
 Contact: Matthew Davis  
 Title:  
 Telephone:215-665-6521  
 Fax: 215-557-8648

Issuer Name: City of Madison, Wisconsin Company Name: Janney Montgomery Scott LLC

Accepted By: David Schmiedicke Accepted By: Lauren N. Carter

Date: January 9, 2024 Date: January 9, 2024