

Piper Sandler & Co - Chicago, IL's Bid

City of Madison, Wisconsin

~~\$6,835,000~~ \$6,765,000 Taxable General Obligation Promissory Notes, Series 2025-E

For the aggregate principal amount of ~~\$6,835,000.00~~, \$6,765,000.00, we will pay you ~~\$6,934,667.85~~ \$6,863,339.60, 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 \$	Amount \$	Coupon %	Yield %	Dollar Price
10/01/2026	685M	680M	5.0000	4.0000	101.023
10/01/2027	685M	680M	5.0000	3.9000	102.153
10/01/2028	685M	680M	5.0000	3.9000	103.140
10/01/2029	685M	675M	5.0000	3.9700	103.823
10/01/2030	685M	675M	5.0000	4.0300	104.396
10/01/2031	685M	675M	5.0000	4.1500	104.509
10/01/2032	685M	675M	4.3000	4.3000	100.000
10/01/2033	680M	675M	4.4000	4.5200	99.194
10/01/2034	680M	675M	4.5000	4.6300	99.044
10/01/2035	680M	675M	4.6000	4.7300	98.966

Total Interest Cost: ~~\$1,772,055.74~~ \$1,753,765.00

Premium: ~~\$99,667.85~~ \$98,339.60

Net Interest Cost: ~~\$1,672,387.86~~ \$1,655,425.40

TIC: ~~4.372639~~ 4.373258

Time Last Bid Received On: 08/19/2025 9:57:42 CDST

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: Piper Sandler & Co, Chicago, IL

Contact: Joe Sofie

Title: Vice President

Telephone: 312-267-5140

Fax:

Issuer Name: City of Madison, Wisconsin

Company Name: Piper Sandler & Co

Accepted By:

David Schmiedicke

Accepted By:



Date: August 19, 2025

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