



**Citigroup Global Markets Inc. - Dallas, TX's Bid**  
**City of Madison, Wisconsin**  
**\$51,655,000 General Obligation Promissory Notes,**  
**Series 2014-A**

For the aggregate principal amount of \$51,655,000.00, we will pay you \$56,282,822.79, 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
10/01/2015	5,170M	2.0000	0.1500	101.770
10/01/2016	5,165M	2.0000	0.3500	103.217
10/01/2017	5,165M	3.0000	0.6300	106.935
10/01/2018	5,165M	3.0000	0.9300	108.026
10/01/2019	5,165M	3.0000	1.2200	108.538
10/01/2020	5,165M	4.0000	1.5300	114.014
10/01/2021	5,165M	5.0000	1.7900	120.912
10/01/2022	5,165M	4.0000	2.0400	112.653
10/01/2023	5,165M	4.0000	2.1700	111.759
10/01/2024	5,165M	3.0000	2.4600	103.433

Total Interest Cost: \$10,278,450.00  
Premium: \$4,627,822.79  
Net Interest Cost: \$5,650,627.21  
TIC: 1.867131  
Time Last Bid Received On: 09/16/2014 9:59:46 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: Citigroup Global Markets Inc., Dallas , TX  
Contact: Mark Pryce  
Title: Director  
Telephone: 214-720-5075  
Fax: 214-871-5310

Issuer Name: City of Madison

Company Name: Citigroup Global Markets Inc.

Accepted By: \_\_\_\_\_

Accepted By:  \_\_\_\_\_

Date: \_\_\_\_\_

Date:  \_\_\_\_\_