

Rank Bidder	TIC (%)	NIC (%)	NIC (\$)
1. Piper Jaffray	1.385988%	1.423604%	\$ 1,856,948.92
2. Hutchinson, Shockey, Erley & Co.	1.400582%	1.440181%	\$ 1,878,572.06
3. Citigroup Global Markets Inc.	1.425229%	1.500546%	\$ 1,957,312.35
4. Barclays Capital, Inc.	1.461948%	1.537756%	\$ 2,005,848.35
5. Robert W. Baird & Co., Inc.	1.464319%	1.520370%	\$ 1,983,170.26
6. Stifel Nicolaus & Company, Inc.	1.467112%	1.543147%	\$ 2,012,880.99
7. BMO Capital Markets	1.469285%	1.514254%	\$ 1,975,192.76
8. J.P. Morgan Securities Inc.	1.469595%	1.575168%	\$ 2,054,648.96
9. Jefferies & Company, Inc.	1.490238%	1.595593%	\$ 2,081,291.91
10. Southwest Securities, Inc.	1.545100%	1.639694%	\$ 2,138,816.86

Purchaser (Based on TIC%): Piper Jaffray
 Price: \$ 45,852,263.58
 Premium (or Discount): \$ 1,717,263.58
 Coupons:
 10/ 1/10 2.000
 10/ 1/11 3.000
 10/ 1/12 3.000
 10/ 1/13 3.000
 10/ 1/14 2.250
 10/ 1/15 2.500

City of Madison, WI - Taxable GO Promissory Notes, Series 2009-B
 Build America Bonds - Direct Pay

BID	TIC	NIC	Par	Tot Int
Underwriter - Stone & Youngberg	2.2434326%	2.2703512%	\$53,925,000.00	\$6,684,547.79
Underwriter - JP Morgan	2.2878194%	2.3169649%	\$53,925,000.00	\$6,821,791.57
Underwriter - Robert W. Baird & Co., Inc	2.3176439%	2.3403789%	\$53,925,000.00	\$6,890,728.74
Underwriter - Piper Jaffray	2.3228389%	2.3514577%	\$53,925,000.00	\$6,923,348.03
Underwriter - Jeffries & Company, Inc.	2.3438285%	2.3686762%	\$53,925,000.00	\$6,974,044.00
Underwriter - BMO Capital Markets	2.3846631%	2.4062243%	\$53,925,000.00	\$7,084,596.13
Underwriter - Barclays Capital, Inc.	2.3887932%	2.4185554%	\$53,925,000.00	\$7,120,902.14
Underwriter - Ramirez & Co.	2.4426160%	2.4629868%	\$53,925,000.00	\$7,251,720.78

The winner is: Underwriter - Stone & Youngberg

Maturity	Coupon	Reoffering Yield	Reoffering Price
10/01/2010	2.00%	1.736%	100.25%
10/01/2011	2.00%	1.739%	100.50%
10/01/2012	2.00%	1.90%	100.286
10/01/2013	2.125%	2.10%	100.094
10/01/2014	2.875%	2.85%	100.114
10/01/2015	3.00%	3.00%	100.00%
10/01/2016	3.50%	3.56%	99.631%
10/01/2017	3.80%	3.81%	99.93%
10/01/2018	4.125%	4.15%	99.812%
10/01/2019	4.30%	4.30%	100.00%

Detailed Winner's Information

Dated Date: 10/01/2009
 Delivery Date: 10/15/2009
 First Coupon Date: 4/01/2010
 Bid: \$53,846,477.10
 Total Interest: \$6,684,547.79

Summary of Bidders Ranked by True Interest Cost

Rank Bidder	TIC (%)	NIC (%)	NIC (\$)
1. Robert W. Baird & Co., Inc.	3.588635%	3.605774%	\$ 1,626,745.00

Purchaser (Based on TIC%): Robert W. Baird & Co., Inc.
 Price: \$ 8,144,320.00
 Premium (or Discount): \$ -65,680.00

Coupons:

10/ 1/10	0.900
10/ 1/11	1.500
10/ 1/12	2.000
10/ 1/13	2.375
10/ 1/14	2.850
10/ 1/15	3.100
10/ 1/16	3.600
10/ 1/17	3.950
10/ 1/18	4.200
10/ 1/19	4.350