

**Raymond James & Associates, Inc. - St. Petersburg, FL's Bid**  
**City of Madison, Wisconsin**



**~~\$17,805,000~~ \$17,800,000 General Obligation Corporate Purpose Bonds,  
 Series 2021-C**

For the aggregate principal amount of ~~\$17,805,000.00~~ \$17,800,000.00, we will pay you ~~\$18,866,009.25~~ \$18,860,986.80, 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
10/01/2022	<del>895M</del> 890M	1.0000	0.2000	100.754
10/01/2023	<del>890M</del> 890M	1.0000	0.2100	101.532
10/01/2024	<del>890M</del> 890M	2.0000	0.2500	105.130
10/01/2025	<del>890M</del> 890M	2.0000	0.3700	106.376
10/01/2026	<del>890M</del> 890M	2.0000	0.5100	107.265
10/01/2027	<del>890M</del> 890M	2.0000	0.6700	107.737
10/01/2028	<del>890M</del> 890M	2.0000	0.8300	107.879
10/01/2029	<del>890M</del> 890M	4.0000	0.8500	124.148
10/01/2030	<del>890M</del> 890M	4.0000	0.9300	126.289
10/01/2031	<del>890M</del> 890M	3.0000	1.1200	117.644
10/01/2032	<del>890M</del> 890M	2.0000	1.4000	105.551
10/01/2033	<del>890M</del> 890M	2.0000	1.5000	104.602
10/01/2034	<del>890M</del> 890M	2.0000	1.6000	103.663
10/01/2035	<del>890M</del> 890M	2.0000	1.7000	102.733
10/01/2036	<del>890M</del> 890M	2.0000	1.8000	101.813
10/01/2037	-	-	-	-
10/01/2038	<del>1,780M</del> 1,780M	2.0000	1.8800	101.083
10/01/2039	-	-	-	-
10/01/2040	<del>1,780M</del> 1,780M	2.0000	1.9800	100.179
10/01/2041	<del>890M</del> 890M	2.0000	2.0200	99.672

Total Interest Cost: ~~\$4,081,686.14~~ \$4,081,638.89  
 Premium: ~~\$1,061,009.25~~ \$1,060,986.80  
 Net Interest Cost: ~~\$3,020,676.86~~ \$3,020,652.09  
 TIC: ~~1.566344~~ 1.566371  
 Time Last Bid Received On: 09/21/2021 9:59:52 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: Raymond James & Associates, Inc., St. Petersburg, FL  
 Contact: Robbie Specter  
 Title: Managing Director  
 Telephone: 727-567-1293

Issuer Name: City of Madison, Wisconsin      Company Name: Raymond James & Associates, Inc.

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

Date: September 21, 2021      Date: September 21, 2021