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\$5,035,000*

**CITY OF LA CROSSE, WISCONSIN
 GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2018-A
 (BOOK ENTRY ONLY)**

AWARD: **J. P. MORGAN SECURITIES LLC
 ESTRADA HINOJOSA & COMPANY, INC.
 ACADEMY SECURITIES, INC.**

SALE: **April 12, 2018** **S&P Rating: AA**

| Bidder | Interest Rates | Price | Net Interest Cost | True Interest Rate |
|---|-----------------------|----------------|--------------------------|---------------------------|
| J.P. MORGAN SECURITIES LLC | 5.00% 2019-2026 | \$5,323,594.90 | \$940,873.17 | 2.8426% |
| ESTRADA HINOJOSA & COMPANY, INC. | 4.00% 2027-2029 | | | |
| ACADEMY SECURITIES, INC. | 3.00% 2030-2032 | | | |
| | 3.125% 2033 | | | |
| NORTHLAND SECURITIES, INC. | 4.00% 2019-2026 | \$5,162,268.55 | \$927,183.12 | 2.8576% |
| | 3.00% 2027-2033 | | | |
| HILLTOP SECURITIES INC. | 4.00% 2019-2026 | \$5,161,134.15 | \$933,778.09 | 2.8773% |
| | 3.00% 2027-2032 | | | |
| | 3.125% 2033 | | | |
| ROBERT W. BAIRD & COMPANY, INCORPORATED | 5.00% 2019-2020 | \$5,112,314.20 | \$932,345.12 | 2.8924% |
| C.L. KING & ASSOCIATES, INC. | 3.00% 2021-2032 | | | |
| FIDELITY CAPITAL MARKETS SERVICES EDWARD JONES LOOP CAPITAL MARKETS, LLC DOUGHERTY & COMPANY LLC WNJ CAPITAL CREWS & ASSOCIATES, INC. DAVENPORT & COMPANY LLC DUNCAN-WILLIAMS, INC. SIERRA PACIFIC SECURITIES, LLC ISAAK BOND INVESTMENTS, INC. ROSS, SINCLAIRE & ASSOCIATES, LLC OPPENHEIMER & CO. INC. WAYNE HUMMER INVESTMENTS LLC SUMRIDGE PARTNERS, LLC COUNTRY CLUB BANK (Continued) | 3.125% 2033 | | | |

* Subsequent to bid opening, the issue size was not changed.

| Bidder | Interest Rates | Price | Net Interest Cost | True Interest Rate |
|--|---|----------------|-------------------|--------------------|
| ALAMO CAPITAL IFS SECURITIES, INC. FIRST EMPIRE SECURITIES R. SEELAUS & COMPANY, INC. W.H. MELL ASSOCIATES, INC. MIDLAND SECURITIES LIMITED FMS BONDS, INC. FIRST KENTUCKY SECURITIES CORP. MULTI-BANK SECURITIES INC. FIRST SOUTHERN SECURITIES, LLC | | | | |
| RAYMOND JAMES & ASSOCIATES, INC. | 5.00% 2019-2026 | \$5,237,282.70 | \$952,982.46 | 2.9205% |
| MORGAN STANLEY & CO. LLC | 3.00% 2027-2032 | | | |
| JEFFERIES & COMPANY, INC. | 3.125% 2033 | | | |
| FTN FINANCIAL CAPITAL MARKETS | | | | |
| HUTCHINSON, SHOCKEY, ERLEY & CO. | 5.00% 2019-2026 3.00% 2027-2030 3.05% 2031 3.125% 2032 3.20% 2033 | \$5,243,488.50 | \$956,733.36 | 2.9273% |

REOFFERING SCHEDULE OF THE PURCHASER

| <u>Rate</u> | <u>Year</u> | <u>Yield</u> |
|-------------|-------------|--------------|
| 5.00% | 2019 | 1.70% |
| 5.00% | 2020 | 1.81% |
| 5.00% | 2021 | 1.95% |
| 5.00% | 2022 | 2.08% |
| 5.00% | 2023 | 2.21% |
| 5.00% | 2024 | 2.31% |
| 5.00% | 2025 | 2.40% |
| 5.00% | 2026 | 2.49% |
| 4.00% | 2027 | 2.59% |
| 4.00% | 2028 | 2.69% |
| 4.00% | 2029 | 2.79% |
| 3.00% | 2030 | Par |
| 3.00% | 2031 | 3.05% |
| 3.00% | 2032 | 3.12% |
| 3.125% | 2033 | 3.20% |

BBI: 3.89%
Average Maturity: 6.350 Years