



**City of La Crosse, Wisconsin
\$8,350,000 \$8,270,000 General Obligation Promissory Notes,
Series 2014-A**

For the aggregate principal amount of ~~\$8,350,000.00~~ \$8,270,000.00, we will pay you ~~\$8,846,637.55~~ \$8,759,323.33, 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
12/01/2014	150M 250M	3.0000	0.2500	101.601
12/01/2015	2,840M 2,730M	3.0000	0.3500	104.180
12/01/2016	2,865M 2,795M	3.0000	0.5000	106.408
12/01/2017	1,000M	3.0000	0.7500	107.940
12/01/2018	1,495M	3.0000	1.0500	108.703

Total Interest Cost: \$672,625.00 \$663,725.00
 Premium: \$496,637.55 \$489,323.33
 Net Interest Cost: \$175,987.45 \$174,401.67
 TIC: 0.754193 0.757380
 Total Insurance Premium: \$0.00
 Time Last Bid Received On: 04/08/2014 9:53:20 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 Jaffray, Kansas City, MO
 Contact: Joyce Chaney
 Title: Managing Director
 Telephone: 913-345-3360

Issuer Name: City of La Crosse, WI

Company Name: Piper Jaffray & Co.

Accepted By: _____

Accepted By:  _____

Date: _____

Date: 4-8-14