

NOTICE OF REFUNDING

NOTICE IS HEREBY GIVEN to the owners of the State of Wisconsin Transportation Revenue Bonds of the series, maturing in the years and principal amounts, bearing interest at the rates and having the CUSIP numbers described below (the "Bonds"), that the Bonds have been refunded by the State of Wisconsin pursuant to a Refunding Escrow Agreement dated as of July 30, 2020, by and between the State of Wisconsin Building Commission and The Bank of New York Mellon Trust Company, N.A. (the "Escrow Agent"). Cash and securities issued by the United States of America have been placed in escrow with the Escrow Agent in a principal amount which, together with investment income thereon, is sufficient to pay the principal of, interest on, and premium, if any, due on the Bonds up to and including the respective maturity or redemption dates with respect to the Bonds described below, at the redemption price described below, plus accrued interest, if any, to the respective maturity or redemption date and the Bonds are therefore deemed to have been paid in accordance with Section 1201(B) of 1986 State of Wisconsin Building Commission Resolution 9 adopted June 26, 1986, as amended and supplemented.

<u>Series</u>	<u>Principal Amount</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>CUSIP</u>	<u>Call Date</u>	<u>Call Price</u>
2012 Series 1	\$16,900,000 ^(a)	5.00%	7/1/2021	977123Y93	N/A	N/A
	\$30,730,000.00	5.00%	7/1/2023	977123S41	7/1/2022	100%
	\$17,350,000.00	5.00%	7/1/2024	977123S58	7/1/2022	100%
2012 Series 2	\$13,665,000.00	5.00%	7/1/2023	977123B98	7/1/2022	100%
	\$14,350,000.00	5.00%	7/1/2024	977123C22	7/1/2022	100%
2013 Series 1	\$32,160,000.00	5.00%	7/1/2025	977123T24	7/1/2023	100%
	\$16,080,000.00	5.00%	7/1/2026	977123T32	7/1/2023	100%
	\$14,460,000	4.50%	7/1/2032	977123E61	7/1/2023	100%
	\$13,110,000	4.00%	7/1/2033	977123E79	7/1/2023	100%
	\$ 2,000,000	5.00%	7/1/2033	977123F52	7/1/2023	100%
2014 Series 1	\$24,620,000.00	4.50%	7/1/2032	977123H92	7/1/2022	100%
	\$25,730,000	4.50%	7/1/2033	977123J25	7/1/2022	100%
	\$26,885,000	4.50%	7/1/2034	977123J33	7/1/2022	100%
2015 Series A	\$16,765,000.00	5.00%	7/1/2033	977123P28	7/1/2024	100%
	\$17,605,000	5.00%	7/1/2034	977123P36	7/1/2024	100%

BY ORDER OF THE STATE OF WISCONSIN BUILDING COMMISSION
By The Bank of New York Mellon Trust Company, N.A.,
as Escrow Agent



THE BANK OF
 NEW YORK MELLON

Dated: August 13, 2020

(a) Represents a portion of the original maturity amount. The CUSIP number shown here has been assigned to the refunded portion; the original CUSIP number and the CUSIP number assigned to the unrefunded portion are different.