
State of Wisconsin
Additional/Voluntary Filing #2018-21
Dated October 31, 2018

This Additional/Voluntary Filing does not concern an event described in Securities and Exchange Act Rule 15c2-12, as amended. The State of Wisconsin provides this information as it may be material to financial evaluation of one or more obligations of the State of Wisconsin.

Issuer: State of Wisconsin

CUSIP Numbers:	977100 BN5	977100 BP0
	977100 BQ8	977100 BR6
	977100 FN1	977100 FP6
	977100 FQ4	977100 FR2
	977100 FS0	977100 FT8

Type of Information: Financial/Operating Data Disclosures; Additional/Voluntary Disclosure; Other Financial/Operating Data

Attached is the cover from the Final Official Statement (FOS) for Wisconsin General Fund Annual Appropriation Refunding Bonds of 2019 Series A (Forward Delivery). This forward delivery transaction is scheduled to close on or about January 31, 2019. At that time, the bonds listed on the second page (which is Appendix D to the FOS) will be defeased. An event filing for the defeasance will occur at that time.

The State of Wisconsin is providing this Additional/Voluntary Filing with the Municipal Securities Rulemaking Board through its Electronic Municipal Market Access system. This Additional/Voluntary Filing is also available on the State of Wisconsin Capital Finance Office web site at:

doa.wi.gov/capitalfinance

The undersigned represents that he is the Capital Finance Director, State of Wisconsin Capital Finance Office, which is the office of the State of Wisconsin responsible for providing additional/voluntary filings, annual reports, and Event Filings pursuant to the State's Master Agreement on Continuing Disclosure (Amended and Restated December 1, 2010), and is authorized to distribute this information publicly.

/s/ DAVID R. ERDMAN

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OFFICIAL STATEMENT

New Issue

This Official Statement provides information about the 2019 Series A Bonds. Some of the information appears on this cover page for ready reference. A prospective investor should read the entire Official Statement to make an informed investment decision.

\$359,950,000

**STATE OF WISCONSIN
GENERAL FUND ANNUAL APPROPRIATION REFUNDING BONDS OF 2019, SERIES A
(FORWARD DELIVERY)**

Dated: Date of Delivery		Due: As shown below
Ratings	AA Fitch Ratings Aa2 Moody's Investors Service, Inc.	
Redemption	The 2019 Series A Bonds maturing on or after May 1, 2028 are subject to optional redemption at par on May 1, 2027 or any date thereafter— <i>See page 5.</i>	
Source of Payment	Debt service on the 2019 Series A Bonds is payable from the State's General Fund, subject to annual appropriation. The 2019 Series A Bonds are not general obligations of the State— <i>See pages 9-14.</i>	
Tax Matters	Interest on the 2019 Series A Bonds is excludable from gross income for federal income tax purposes and is not a specific item of tax preference for purposes of the federal alternative minimum tax— <i>See pages 23-24.</i> Interest on the 2019 Series A Bonds is not exempt from current State of Wisconsin income or franchise taxes— <i>See page 24.</i>	
Purpose	The 2019 Series A Bonds are being issued to current refund all or a portion of certain outstanding maturities of the State's General Fund Annual Appropriation Bonds of 2009, Series A— <i>See pages 4.</i>	
Forward Delivery	On or about January 31, 2019. The forward delivery date for the 2019 Series A Bonds and certain conditions to the Underwriters' obligation to purchase the 2019 Series A Bonds give rise to certain risks to investors— <i>See pages 18-21.</i> The Representative reserves the right to obligate investors purchasing the 2019 Series A Bonds to execute and deliver a Forward Delivery Contract, the form of which is attached hereto as APPENDIX E.	
Interest Payment Dates	May 1 and November 1, beginning May 1, 2019	
Denominations	Multiples of \$5,000	
Book-Entry System	The Depository Trust Company— <i>See page 7.</i>	
Bond Counsel	Quarles & Brady LLP— <i>See page 22.</i>	
Trustee	U.S. Bank National Association	
Issuer Contact	Wisconsin Capital Finance Office; (608) 267-0374; DOACapitalFinanceOffice@wisconsin.gov	
2017 Annual Report	This Official Statement incorporates by reference Parts I, II, and IX of the State of Wisconsin Continuing Disclosure Annual Report, dated December 22, 2017.	

The prices and yields listed below were determined on October 16, 2018 at negotiated sale. The 2019 Series A Bonds were purchased at an aggregate purchase price of \$402,953,736.20.

CUSIP	Due (May 1)	Principal Amount	Interest Rate	Yield at Issuance	Price at Issuance	First Optional Call Date (May 1)	Call Price
977100 GJ9	2021	\$ 10,005,000	5.00%	2.34%	105.793%	Not Callable	-
977100 GK6	2022	33,240,000	5.00	2.41	108.046	Not Callable	-
977100 GL4	2023	36,765,000	5.00	2.52	109.932	Not Callable	-
977100 GM2	2024	43,970,000	5.00	2.65	111.443	Not Callable	-
977100 GN0	2025	39,835,000	5.00	2.73	112.957	Not Callable	-
977100 GP5	2026	43,580,000	5.00	2.83	114.129	Not Callable	-
977100 GQ3	2027	46,640,000	5.00	2.95	114.910	Not Callable	-
977100 GR1	2028	50,775,000	5.00	3.05	114.123	^(a) 2027	100%
977100 GS9	2029	55,140,000	5.00	3.13	113.499	^(a) 2027	100

^(a) Priced to the May 1, 2027 first optional call date.

Stifel	Citigroup
Barclays Capital, Inc.	RBC Capital Markets
Ramirez & Co., Inc.	UBS Financial Services Inc.
Jefferies	

October 16, 2018

APPENDIX D
SUMMARY OF REFUNDED BONDS

Series	Dated Date	Principal Amount	Interest Rate	Maturity	CUSIP^(a)	Redemption Date	Redemption Price
2009 Series A	4/8/2009	\$ 28,060,000	5.250%	5/1/2020	977100 BN5	5/1/2019	100%
		31,340,000	5.000	5/1/2021	977100 BP0	5/1/2019	100
		31,775,000	5.000	5/1/2022	977100 BQ8	5/1/2019	100
		35,225,000	5.125	5/1/2023	977100 BR6	5/1/2019	100
		42,400,000	5.375	5/1/2024	977100 FN1	5/1/2019	100
		38,345,000	5.375	5/1/2025	977100 FP6	5/1/2019	100
		42,160,000	6.000	5/1/2026	977100 FQ4	5/1/2019	100
		45,570,000	6.000	5/1/2027	977100 FR2	5/1/2019	100
		50,105,000	5.625	5/1/2028	977100 FS0	5/1/2019	100
		<u>54,750,000</u>	5.750	5/1/2029	977100 FT8	5/1/2019	100
	\$ 399,730,000						

^(a) The CUSIP numbers assigned have been obtained from a source the State believes to be reliable, but the State is not responsible for the correctness of the CUSIP numbers.