

## MATERIAL EVENT NOTICE

**Issuer:** The Public Finance Authority

**Bonds:** \$26,533,298.50 Public Finance Authority Tax Increment Finance Grant Revenue Bonds (Statler Hilton & Dallas Central Library), Series 2016

**CUSIPS:** 74445E AA5  
74445E AB3  
74445E AC1

**Date:** July 21, 2017

On July 17, 2017, the Issuer received a Form 5701-TEB, Notice of Proposed Issue (the “Notice”), that contained the proposed conclusion of the IRS that the interest on the referenced Bonds is not excluded from gross income for federal income tax purposes. The Issuer disagrees with the legal conclusion set forth in the Notice and intends to engage in discussions with the IRS regarding this conclusion. The legal conclusion proposed by the IRS does not call into question the authority of the Issuer to issue tax-exempt debt inside or outside the State of Wisconsin.