

Tax-Exempt Municipal Bonds

DeForest Area School District,
Wisconsin



\$84,500,000*

General Obligation Refunding Bonds

- Order Period: June 27, 2019*
- Maturity dates from April 1, 2020 – 2021;
April 1, 2025 – 2039*
- Interest will be paid semiannually beginning
April 1, 2020
- AA+/Stable Rating by S&P Global
- Interest on the bonds will be excluded from federal
income tax and is not an item of tax preference for
purposes of the federal alternative minimum tax.
Interest on the bonds will not be exempt from
State of Wisconsin income or franchise taxes.

This announcement is neither an offer to sell nor a solicitation to buy these securities, nor shall this announcement constitute an offer to sell or a solicitation of an offer to buy these securities in any state in which such offer or solicitation would be unlawful.

For a copy of the Preliminary Official Statement, contact a Baird Financial Advisor.

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Municipal bonds/notes are not suitable for all investors, especially those in a lower tax bracket. Ratings are measured on a scale that generally ranges from AAA or Aaa (highest) to D or C (lowest). Bonds/notes are subject to market fluctuation and interest rate risk and may be worth more or less than original cost if sold prior to maturity.

**Preliminary. Subject to change.*

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