

March 12, 2019

Southeast Wisconsin Professional Baseball Park District

Statement from David Anderson, Public Financial Management

I am confident that when the District receives the sales tax distribution for December 2019 or January 2020, it will have adequate funding to retire all remaining construction debt and to adequately fund escrow accounts for future contractual obligations.

Therefore, upon receipt of the December 2019 or January 2020 sales tax distribution, the District can initiate the sales tax sunset date process. The sales tax sunset date process and final debt defeasance will take 4 to 6 weeks to culminate in bond counsel's legal opinion that all District debt has been legally defeased.

In summary, I am confident that the District Board can plan to meet in March of 2020 to certify the retirement of the 0.1% Miller Park sales tax.

Statement from Chairman Smiley

Based on the District's independent expert reports, all indications are that by March of 2020 the District will have fully retired all of its initial construction debt and will have adequate funds placed in escrow to meet all of the District's future contractual obligations.

Therefore, I'm pleased to concur and officially announce that barring severe unforeseen circumstances, all indications are that the District will be in a position to certify the end of the 0.1% Miller Park sales tax at its meeting in March of 2020.