$113,290,000\*

Travis County, Texas

Certificates of Obligation, Series 2019B (Limited Tax)

COMPETITIVE ISSUE

Citigroup Global Markets Inc. is the winning bid.

MOODY'S: S&P: AAA FITCH:

DATED:06/15/2019 FIRST COUPON:03/01/2020 INTEREST ACCRUES:06/27/2019 DUE: 03/01

MATURITY AMOUNT\* COUPON PRICE

03/01/2020 10,035M 2.00% 1.45

(Approx. $ Price 100.368)

03/01/2021 10,800M 2.00% 1.45

(Approx. $ Price 100.907)

03/01/2022 11,045M 2.00% 1.48

(Approx. $ Price 101.359)

03/01/2023 11,300M 2.00% 1.55

(Approx. $ Price 101.601)

03/01/2024 11,555M 2.00% 1.60

(Approx. $ Price 101.794)

03/01/2025 3,140M 2.00% 1.71

(Approx. $ Price 101.561)

03/01/2026 3,235M 2.00% 1.90

(Approx. $ Price 100.623)

03/01/2027 3,330M 2.00% 2.00

03/01/2028 3,435M 3.00% 1.95

(Approx. $ Price 108.343)

03/01/2029 3,540M 3.00% 2.07

(Approx. $ Price 108.116)

03/01/2030 3,645M 3.00% 2.19

(Approx. $ Price PTC 03/01/2029 107.027 Approx. YTM 2.256)

03/01/2031 3,755M 3.00% 2.31

(Approx. $ Price PTC 03/01/2029 105.951 Approx. YTM 2.412)

03/01/2032 3,870M 3.00% 2.47

(Approx. $ Price PTC 03/01/2029 104.535 Approx. YTM 2.578)

03/01/2033 3,990M 3.00% 2.63

(Approx. $ Price PTC 03/01/2029 103.141 Approx. YTM 2.723)

03/01/2034 4,110M 3.00% 2.72

(Approx. $ Price PTC 03/01/2029 102.366 Approx. YTM 2.802)

03/01/2035 4,235M 3.00% 2.81

(Approx. $ Price PTC 03/01/2029 101.597 Approx. YTM 2.873)

03/01/2036 4,365M 3.00% 2.88

(Approx. $ Price PTC 03/01/2029 101.004 Approx. YTM 2.923)

03/01/2037 4,495M 3.00% 2.94

(Approx. $ Price PTC 03/01/2029 100.499 Approx. YTM 2.963)

03/01/2038 4,635M 3.00% 2.98

(Approx. $ Price PTC 03/01/2029 100.164 Approx. YTM 2.988)

03/01/2039 4,775M 3.00% 3.02

(Approx. $ Price 99.702)

CALL FEATURES: Optional call in 03/01/2029 @ 100.00

\*APPROXIMATE SUBJECT TO CHANGE

Citigroup Global Markets Inc.

Roosevelt & Cross, Inc.

Ramirez & Co., Inc.

Drexel Hamilton, LLC

Siebert Cisneros Shank & Co., L.L.C.

Williams Capital Group L.P.

Amuni Financial

Intercoastal Capital Markets Inc.

Rice Financial Products Company

Piper Jaffray & Co

Wedbush Securities Inc.

Stern

BOK Financial Securities, Inc.

Mischler Financial Group, Inc.

By: Citigroup Global Markets Inc. New York, NY