$129,295,000

City of Portsmouth, Virginia

General Obligation Refunding Bonds, Series 2019B

(Taxable)

\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\* ATTENTION \*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*\*

THE BONDS ARE TAXABLE MUNICIPAL SECURITIES AND THIS OFFERING IS

SUBJECT TO REGULATION BY THE MUNICIPAL SECURITIES RULEMAKING BOARD. ALL

ACTIVITY UNDERTAKEN WITH RESPECT TO THIS OFFERING MUST BE SUPERVISED BY A

MUNICIPAL SECURITIES PRINCIPAL.

MOODY'S: Aa2 S&P: AA FITCH: AA

stable stable stable

DATED:08/27/2019 FIRST COUPON:02/01/2020 DUE: 02/01

MATURITY AMOUNT COUPON PRICE CUSIP

02/01/2022 535M 3.00% 1.79 73723RG98

(Approx. $ Price 102.861)

02/01/2023 1,495M 3.00% 1.82 73723RH22

(Approx. $ Price 103.903)

02/01/2024 7,665M 3.00% 1.87 73723RH30

(Approx. $ Price 104.779)

02/01/2025 7,895M 3.00% 2.03 73723RH48

(Approx. $ Price 104.960)

02/01/2026 8,130M 3.00% 2.12 73723RH55

(Approx. $ Price 105.261)

02/01/2027 8,380M 2.00% 2.15 73723RH63

(Approx. $ Price 98.974)

02/01/2028 8,545M 2.125% 2.20 73723RH71

(Approx. $ Price 99.425)

02/01/2029 8,725M 2.125% 2.25 73723RH89

(Approx. $ Price 98.942)

02/01/2034 46,825M 2.50% 2.55 73723RH97

(Approx. $ Price 99.398)

02/01/2037 31,100M 2.80% 100.00 73723RJ20

CALL FEATURES: Optional call in 02/01/2029 @ 100.00

Pro Rata Sinking Fund Schedule

2034 Term Bond

02/01/2030 8,905M

02/01/2031 9,130M

02/01/2032 9,360M

02/01/2033 9,595M

02/01/2034 9,835M

Pro Rata Sinking Fund Schedule

2037 Term Bond

02/01/2035 10,080M

02/01/2036 10,365M

02/01/2037 10,655M

By: Raymond James & Associates, Inc. Memphis, TN