$125,320,000\*

Florida Department of Transportation, Florida

Federal Highway Reimbursement Revenue Bonds

Series 2019A (Indirect GARVEEs)

COMPETITIVE ISSUE

Wells Fargo Securities (trade name for Wells Fargo Bank N.A. Municipal Products Group) is the winning bid.

MOODY'S: A1 S&P: AA FITCH: A+

STABLE STABLE STABLE

DATED:11/07/2019 FIRST COUPON:07/01/2020 DUE: 07/01

MATURITY AMOUNT\* COUPON PRICE

07/01/2020 5,465M 5.00% 1.22

(Approx. $ Price 102.438)

07/01/2021 8,435M 5.00% 1.22

(Approx. $ Price 106.154)

07/01/2022 8,860M 5.00% 1.23

(Approx. $ Price 109.798)

07/01/2023 9,300M 5.00% 1.25

(Approx. $ Price 113.337)

07/01/2024 9,765M 5.00% 1.26

(Approx. $ Price 116.838)

07/01/2025 10,255M 5.00% 1.31

(Approx. $ Price 120.030)

07/01/2026 10,770M 5.00% 1.39

(Approx. $ Price 122.852)

07/01/2027 11,305M 5.00% 1.45

(Approx. $ Price 125.615)

07/01/2028 11,870M 5.00% 1.51

(Approx. $ Price 128.198)

07/01/2029 12,465M 5.00% 1.58

(Approx. $ Price 130.496)

07/01/2030 13,090M 5.00% 1.68

(Approx. $ Price 132.249)

07/01/2031 13,740M 5.00% 1.78

(Approx. $ Price 133.741)

CALL FEATURES: No optional call

\*APPROXIMATE SUBJECT TO CHANGE

Wells Fargo Securities (trade name for Wells Fargo Bank N.A. Municipal Products Group)

By: Wells Fargo Securities (trade name for Wells Fargo Bank N.A. Municipal Products

Group) Charlotte, NC