$200,000,000\*

Hennepin County, Minnesota

General Obligation Sales Tax Revenue Bonds,

Series 2019B

COMPETITIVE ISSUE

Bank of America Merrill Lynch is the winning bid.

MOODY'S: S&P: AAA FITCH: AAA

DATED:09/05/2019 FIRST COUPON:12/15/2019 DUE: 12/15

MATURITY AMOUNT\* COUPON PRICE

12/15/2020 6,050M 5.00% 0.95

(Approx. $ Price 105.130)

12/15/2021 6,350M 5.00% 0.96

(Approx. $ Price 109.079)

12/15/2022 6,670M 5.00% 0.97

(Approx. $ Price 112.969)

12/15/2023 7,000M 5.00% 0.98

(Approx. $ Price 116.799)

12/15/2024 7,350M 5.00% 0.99

(Approx. $ Price 120.569)

12/15/2025 7,720M 5.00% 1.04

(Approx. $ Price 124.003)

12/15/2026 8,105M 5.00% 1.11

(Approx. $ Price 127.123)

12/15/2027 8,510M 5.00% 1.18

(Approx. $ Price 130.039)

12/15/2028 8,935M 5.00% 1.26

(Approx. $ Price 132.648)

12/15/2029 9,385M 5.00% 1.33

(Approx. $ Price PTC 12/15/2028 131.930)

12/15/2030 9,855M 5.00% 1.39

(Approx. $ Price PTC 12/15/2028 131.319)

12/15/2031 10,345M 5.00% 1.43

(Approx. $ Price PTC 12/15/2028 130.913)

12/15/2032 10,860M 5.00% 1.48

(Approx. $ Price PTC 12/15/2028 130.407)

12/15/2033 11,405M 5.00% 1.52

(Approx. $ Price PTC 12/15/2028 130.005)

12/15/2034 11,975M 5.00% 1.57

(Approx. $ Price PTC 12/15/2028 129.503)

12/15/2035 12,575M 5.00% 1.61

(Approx. $ Price PTC 12/15/2028 129.104)

12/15/2036 13,205M 5.00% 1.65

(Approx. $ Price PTC 12/15/2028 128.706)

12/15/2037 13,865M 5.00% 1.71

(Approx. $ Price PTC 12/15/2028 128.112)

12/15/2038 14,555M 5.00% 1.75

(Approx. $ Price PTC 12/15/2028 127.718)

12/15/2039 15,285M 5.00% 1.79

(Approx. $ Price PTC 12/15/2028 127.325)

CALL FEATURES: Optional call in 12/15/2028 @ 100.00

\*APPROXIMATE SUBJECT TO CHANGE

Bank of America Merrill Lynch

By: Bank of America Merrill Lynch New York, NY