$241,045,000\*  
City of Dallas, Texas  
General Obligation Refunding and Improvement  
Bonds, Series 2019A  
COMPETITIVE ISSUE  
Selling: Tuesday, April 30, 2019 at 09:30AM Eastern  
Morgan Stanley & Co. LLC is the winning bid.

MOODY'S: S&P: AA- FITCH: AA  
  
DATED:05/15/2019 FIRST COUPON:08/15/2019 DUE: 02/15  
  
MATURITY AMOUNT\* COUPON PRICE  
02/15/2020 12,055M 5.00% 1.65   
(Approx. $ Price 102.484)  
02/15/2021 12,055M 5.00% 1.67   
(Approx. $ Price 105.717)  
02/15/2022 12,055M 5.00% 1.69   
(Approx. $ Price 108.855)  
02/15/2023 12,055M 5.00% 1.74   
(Approx. $ Price 111.782)  
02/15/2024 12,055M 5.00% 1.79   
(Approx. $ Price 114.552)  
02/15/2025 12,055M 5.00% 1.84   
(Approx. $ Price 117.164)  
02/15/2026 12,055M 5.00% 1.86   
(Approx. $ Price 119.829)  
02/15/2027 12,055M 5.00% 1.90   
(Approx. $ Price 122.239)  
02/15/2028 12,055M 5.00% 1.96   
(Approx. $ Price 124.331)  
02/15/2029 12,050M 5.00% 2.04   
(Approx. $ Price 126.048)  
02/15/2030 12,050M 5.00% 2.12   
(Approx. $ Price PTC 02/15/2029 125.244 Approx. YTM 2.331)  
02/15/2031 12,050M 5.00% 2.20   
(Approx. $ Price PTC 02/15/2029 124.446 Approx. YTM 2.575)  
02/15/2032 12,050M 5.00% 2.28   
(Approx. $ Price PTC 02/15/2029 123.655 Approx. YTM 2.783)  
02/15/2033 12,050M 4.00% 2.60   
(Approx. $ Price PTC 02/15/2029 111.985 Approx. YTM 2.934)  
02/15/2034 12,050M 4.00% 2.67   
(Approx. $ Price PTC 02/15/2029 111.347 Approx. YTM 3.039)  
02/15/2035 12,050M 4.00% 2.73   
(Approx. $ Price PTC 02/15/2029 110.803 Approx. YTM 3.126)  
02/15/2036 12,050M 3.00% 99.625   
(Approx. Yield 3.028)  
02/15/2037 12,050M 4.00% 2.85   
(Approx. $ Price PTC 02/15/2029 109.725 Approx. YTM 3.273)  
02/15/2038 12,050M 3.00% 98.50   
(Approx. Yield 3.106)  
02/15/2039 12,050M 3.00% 98.00   
(Approx. Yield 3.136)  
  
CALL FEATURES: Optional call in 02/15/2029 @ 100.00  
  
\*APPROXIMATE SUBJECT TO CHANGE

Morgan Stanley & Co. LLC  
Raymond James & Associates, Inc.  
Fidelity Capital Markets  
UBS Financial Services Inc.  
FTN Financial Capital Markets  
Ziegler  
R. Seelaus & Co., LLC WMBE  
280 Securities LLC  
American Veterans Group, PBC SDVOB  
By: Morgan Stanley & Co. LLC New York, NY