$450,000,000\*

NEW YORK CITY MUNICIPAL WATER FINANCE AUTHORITY

Water and Sewer System Second General Resolution Revenue Bonds, Fiscal 2020 Series BB

WE HAVE A RECEIVED THE VERBAL AWARD AT THE FOLLOWING RE-PRICING:

$300,000,000\*

Fiscal 2020 Subseries BB-1

MOODY'S: Aa1 S&P: AA+ FITCH: AA+

DATED:07/17/2019 FIRST COUPON:12/15/2019 DUE: 06/15

MATURITY AMOUNT\* COUPON PRICE

06/15/2049 30,000M 3.00% 3.05

(Approx. $ Price 99.021)

06/15/2049 135,000M 4.00% 2.78

(Approx. $ Price PTC 12/15/2029 110.961)

06/15/2049 135,000M 5.00% 2.51

(Approx. $ Price PTC 12/15/2029 122.686)

CALL FEATURES: Optional call in 12/15/2029 @ 100.00

$150,000,000\*

Fiscal 2020 Subseries BB-2 (Refundable Principal Installments)

MOODY'S: Aa1 S&P: AA+ FITCH: AA+

DATED:07/17/2019 FIRST COUPON:12/15/2019 DUE: 06/15

MATURITY AMOUNT\* COUPON PRICE

06/15/2025 6,185M 4.00% 1.30

(Approx. $ Price PTC 12/15/2023 111.537)

06/15/2025 68,815M 5.00% 1.30

(Approx. $ Price PTC 12/15/2023 115.810)

06/15/2026 75,000M 5.00% 1.35

(Approx. $ Price PTC 12/15/2024 118.983)

CALL FEATURES: Optional call in 12/15/2023 @ 100.00

EXCEPT:

06/15/2026 Optional call in 12/15/2024 @ 100.00

\*APPROXIMATE SUBJECT TO CHANGE

Barclays Capital Inc.

Raymond James & Associates, Inc.

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

Bank of America Merrill Lynch

Citigroup Global Markets Inc.

Fidelity Capital Markets

Goldman Sachs & Co. LLC

J.P. Morgan Securities LLC

Jefferies LLC

Loop Capital Markets

Morgan Stanley & Co. LLC

Ramirez & Co., Inc.

RBC Capital Markets

Roosevelt & Cross, Inc.

TD Securities (USA) LLC

U.S. Bancorp Investments Inc.

Wells Fargo Securities (trade name for Wells Fargo

Bank N.A. Municipal Products Group)

Academy Securities

Blaylock Van, LLC

Cabrera Capital Markets, LLC

Mesirow Financial Inc.

Mischler Financial Group, Inc.

PNC Capital Markets LLC

Rice Financial Products Company

Stifel, Nicolaus & Company, Inc.

Williams Capital Group L.P.

By: Barclays Capital Inc. New York, NY