

\$301,665,000

CITY OF CLEVELAND, OHIO

AIRPORT SYSTEM REVENUE BONDS

SERIES 2019A (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: A2	S&P: A	FITCH: A-
(Stable)	(Stable)	(Stable)

DATED: 10/01/2019 FIRST COUPON: 01/01/2020 DUE: 01/01

INITIAL TRADE DATE: 09/18/2019 @ 12:00PM Eastern

ALL BONDS ARE PRICED AT PAR.

MATURITY	AMOUNT	COUPON	CUSIP
01/01/2020	2,940M	2.181%	186352SC5
01/01/2021	4,830M	2.181%	186352SD3
01/01/2022	5,075M	2.23%	186352SE1
01/01/2023	5,290M	2.259%	186352SF8

01/01/2024	5,535M	2.309%	186352SG6
01/01/2025	26,445M	2.492%	186352SH4
01/01/2026	27,300M	2.592%	186352SJ0
01/01/2027	28,060M	2.692%	186352SK7
01/01/2028	44,395M	2.742%	186352SL5
01/01/2029	45,600M	2.792%	186352SM3
01/01/2030	47,235M	2.832%	186352SN1
01/01/2031	48,630M	2.882%	186352SP6
01/01/2032	4,990M	2.932%	186352SQ4
01/01/2033	5,340M	2.982%	186352SR2

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TAXABLE INFORMATION

MATURITY    TREASURY    SPREAD VS. TREASURY    TREASURY    COUPON

	YIELD	COUPON	MATURITY
01/01/2020	1.731	+45.00	1.500 08/31/2021
01/01/2021	1.731	+45.00	1.500 08/31/2021
01/01/2022	1.680	+55.00	1.500 09/15/2022
01/01/2023	1.659	+60.00	1.250 08/31/2024
01/01/2024	1.659	+65.00	1.250 08/31/2024
01/01/2025	1.742	+75.00	1.375 08/31/2026
01/01/2026	1.742	+85.00	1.375 08/31/2026
01/01/2027	1.802	+89.00	1.625 08/15/2029
01/01/2028	1.802	+94.00	1.625 08/15/2029
01/01/2029	1.802	+99.00	1.625 08/15/2029

01/01/2030	1.802 +103.00	1.625 08/15/2029
01/01/2031	1.802 +108.00	1.625 08/15/2029
01/01/2032	1.802 +113.00	1.625 08/15/2029
01/01/2033	1.802 +118.00	1.625 08/15/2029

#### CALL FEATURES: Make Whole Call

The "Make-Whole Redemption Price" is the greater of (i) 100% of the principal amount of the Series 2019A Bonds to be redeemed; or (ii) the sum of the present value of the remaining scheduled payments of principal and interest to the maturity date of the Series 2019A Bonds to be redeemed, not including any portion of those payments of interest accrued and unpaid as of the date on which the Series 2019A Bonds are to be redeemed,

discounted to the date on which the Series 2019A Bonds are to be redeemed on a semiannual basis, assuming a 360-day year consisting of twelve 30-day months, at the Treasury Rate plus +10 basis points for the 2020 to 2024 maturities and +15 basis points for the 2025 to 2033 maturities, plus, in each case, accrued and unpaid interest on the Series 2019A Bonds to be redeemed to the redemption date.

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