$136,355,000\*

Independent School District No. 706 (Virginia), Minnesota

General Obligation School Building Bonds, Series

2019A (MN SD Credit Enhancement Program)

COMPETITIVE ISSUE

Bank of America Merrill Lynch is the winning bid.

FINAL AMOUNTS AND CUSIPS:

MOODY'S: S&P: AAA FITCH:

(A+)

Minnesota SD Enhancement Program Insured

DATED:07/18/2019 FIRST COUPON:02/01/2020 DUE: 02/01

MATURITY AMOUNT\* COUPON PRICE CUSIP

02/01/2021 4,250M 5.00% 1.31 927889FJ9

(Approx. $ Price 105.592)

02/01/2022 4,325M 5.00% 1.33 927889FK6

(Approx. $ Price 109.121)

02/01/2023 4,380M 5.00% 1.40 927889FL4

(Approx. $ Price 112.377)

02/01/2024 4,970M 5.00% 1.46 927889FM2

(Approx. $ Price 115.482)

02/01/2025 5,220M 5.00% 1.51 927889FN0

(Approx. $ Price 118.468)

02/01/2026 5,480M 5.00% 1.58 927889FP5

(Approx. $ Price 121.158)

02/01/2027 5,755M 5.00% 1.65 927889FQ3

(Approx. $ Price 123.647)

02/01/2028 6,050M 5.00% 1.73 927889FR1

(Approx. $ Price 125.845)

02/01/2029 6,350M 5.00% 1.81 927889FS9

(Approx. $ Price PTC 02/01/2028 125.125)

02/01/2030 6,660M 5.00% 1.88 927889FT7

(Approx. $ Price PTC 02/01/2028 124.498)

02/01/2031 7,000M 5.00% 1.94 927889FU4

(Approx. $ Price PTC 02/01/2028 123.964)

02/01/2032 7,345M 3.00% 2.70 927889FV2

(Approx. $ Price PTC 02/01/2028 102.272)

02/01/2033 7,565M 3.00% 2.75 927889FW0

(Approx. $ Price PTC 02/01/2028 101.889)

02/01/2034 7,790M 3.00% 2.80 927889FX8

(Approx. $ Price PTC 02/01/2028 101.508)

02/01/2035 8,015M 3.00% 2.90 927889FY6

(Approx. $ Price PTC 02/01/2028 100.750)

02/01/2036 8,260M 3.00% 2.95 927889FZ3

(Approx. $ Price PTC 02/01/2028 100.374)

02/01/2037 8,820M 3.00% 3.00 927889GA7

02/01/2038 9,100M 3.00% 3.05 927889GB5

(Approx. $ Price 99.295)

02/01/2039 9,370M 3.00% 3.09 927889GC3

(Approx. $ Price 98.686)

02/01/2040 9,650M 3.00% 3.13 927889GD1

(Approx. $ Price 98.040)

CALL FEATURES: Optional call in 02/01/2028 @ 100.00

\*APPROXIMATE SUBJECT TO CHANGE

Bank of America Merrill Lynch

By: Bank of America Merrill Lynch New York, NY